THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds,
Series 2000

Date of Closing: December 20, 2000

BOND TRANSCRIPT

STEPTOE & JOHNSON PLLC

Vincent A. Collins, Esquire
3rd and Main Street
Bank One Center, Sixth Floor
Clarksburg, WV 26302
(304)624-8161
collinva@steptoe-johnson.com

John C. Stump, Esquire
707 Virginia Street, East
Bank One Center, Seventh Floor
Charleston, WV 25326
(304)353-8196
stumpjc@steptoe-johnson.com

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

(Date of Closing: December 20, 2000)

BOND TRANSCRIPT

Table of Contents

BASIC DOCUMENTS

1. Bond Ordinance
2. Supplemental Resolution
3. Cross-Receipt for Bonds and Bond Proceeds
4. Direction to Authenticate and Deliver Bonds
5. Specimen Bond

DOCUMENTS OF THE ISSUER

6. City Charter, with Amendments
7. Oaths of Office of Officers and Councilmembers
8. Ordinance Creating Huntington Municipal Parking Board
9. Parking Rate Ordinance
10. Affidavit of Publication of Abstract of Bond Ordinance and Notice of Public Hearing
11. Certified Copies of Minutes on Enactment of Bond Ordinance and Adoption of Supplemental Resolution - (Meetings of November 13, November 27 and December 11, 2000)

OPINIONS OF COUNSEL

12. Approving Opinion of Steptoe & Johnson, Bond Counsel

13. Opinion of Theodore E. Morgan, City Attorney

CERTIFICATES

14. General Certificate of City

15. Tax and Arbitrage Certificate of City

16. Certificate of Registrar

17. Purchaser's Certificate

DOCUMENTS RELATING TO REFUNDING OF PRIOR BONDS

18. Letter to West Virginia Municipal Bond Commission on Proposed Refunding of Prior Bonds

19. Joint Certificate of Issuer and Escrow Agent on Investment of Escrow Fund and Discharge of Lien of Prior Bonds

20. Form of Notice of Redemption of Prior Bonds

21. Escrow Agreement

22. Letter of Instructions to Municipal Bond Commission

23. Defeasance Certificate of Prior Bonds Trustee

24. Prior Bonds Indenture

MISCELLANEOUS DOCUMENTS

25. Registrar's Agreement

26. Acceptance of Duties of Depository Bank

27. IRS Information Return (Form 8038-G) and Letter of Transmittal

28. Municipal Bond Commission New Issue Report

29. Bank Commitment Letter

30. Bank Investment Letter

31. Reimbursement Resolution

32. Resolution of Huntington Municipal Parking Board

33. UCC-1 Financing Statement

34. Disbursement Request

35. Closing Memorandum

12/18/00
435500/00003

THE CITY OF HUNTINGTON

PARKING IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2000

BOND ORDINANCE

Table of Contents

		Page
Recitals		1

ARTICLE I
DEFINITIONS, STATUTORY BOARD AND FINDINGS

Section 1.01	Definitions	4
Section 1.02	Authority for this Ordinance	12
Section 1.03	Findings	12
Section 1.04	Ordinance Constitutes Contract	14

ARTICLE II
AUTHORIZATION OF REFUNDING OF PRIOR BONDS, AND ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

Section 2.01	Authorization of Refunding of Prior Bonds	15
Section 2.02	Authorization of Acquisition, Construction and Equipping of the Project	15

ARTICLE III
THE BONDS

Section 3.01	Authorized Amount of Bonds	16
Section 3.02	Issuance and Delivery of Bonds	16
Section 3.03	Execution	18
Section 3.04	Authentication	18
Section 3.05	Mutilated, Lost, Stolen or Destroyed Bonds	19
Section 3.06	Bond Registrar	19
Section 3.07	Paying Agent	19

Section 3.08	Transfer, Registration of Transfer and Exchange	19
Section 3.09	Fees	20
Section 3.10	Cancellation	20
Section 3.11	Limited Obligations	20
Section 3.12	Prepayment of Bonds	20
Section 3.13	Prepayment Requests	20
Section 3.14	Notice of Prepayment	21
Section 3.15	Bonds Secured by Pledge of Net Revenues	21
Section 3.16	Form of Bonds	21

ARTICLE IV
[Reserved] 22

ARTICLE V
SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 5.01	Establishment of Funds and Accounts with Depository Bank	23
Section 5.02	Establishment of Funds and Accounts with Bond Commission	23
Section 5.03	System Revenues and Application Thereof	23
Section 5.04	Disposition of Proceeds of Bonds	26
Section 5.05	Disbursements from the construction Fund	26

ARTICLE VI
GENERAL COVENANTS AND PROVISIONS

Section 6.01	Covenants Binding and Irrevocable	28
Section 6.02	Bonds not to be Indebtedness of the Issuer	28
Section 6.03	Bonds Secured by Pledge of Net Revenues	28
Section 6.04	Rates	28
Section 6.05	Operation and Maintenance	29
Section 6.06	Sale of the System; Removal of Parking Spaces	29
Section 6.07	Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances	30
Section 6.08	Additional Bonds	30
Section 6.09	Insurance and Bonds	31
Section 6.10	Services Rendered to the Board or Issuer	33
Section 6.11	Enforcement of Collections	33
Section 6.12	Books and Records	33
Section 6.13	Operating Budget	33
Section 6.14	Tax Covenants	34

ARTICLE VII
DEFAULT AND REMEDIES

Section 7.01	Events of Default	36
Section 7.02	Remedies	36
Section 7.03	Appointment of Receiver	36
Section 7.04	Restoration of Issuer and Bondholder	37

ARTICLE VIII
INVESTMENTS; NON-ARBITRAGE; REBATES OF EXCESS INVESTMENT EARNINGS

Section 8.01	Investments	38
Section 8.02	Arbitrage	38
Section 8.03	Tax Certificate	38
Section 8.04	Small Issuer Exemption from Rebate of Excess Investment Earnings to the United States	38
Section 8.05	Rebate	39

ARTICLE IX
REGISTRAR AND PAYING AGENT

Section 9.01	Appointment of Registrar	41
Section 9.02	Responsibilities of Registrar	41
Section 9.03	Evidence on Which Registrar May Act	41
Section 9.04	Compensation and Expenses	41
Section 9.05	Certain Permitted Acts	41
Section 9.06	Resignation of Registrar	42
Section 9.07	Removal	42
Section 9.08	Appointment of Successor	42
Section 9.09	Transfer of Rights and Property to Successor	42
Section 9.10	Merger or Consolidation	42
Section 9.11	Adoption of Authentication	43
Section 9.12	Paying Agent	43

ARTICLE X
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 10.01	Defeasance; Discharge of Pledge of Ordinance	44

ARTICLE XI
MISCELLANEOUS

Section 11.01	Amendment or Modification of Ordinance	45
Section 11.02	Ordinance Constitutes Contract	45
Section 11.03	Severability of Invalid Provisions	45
Section 11.04	Headings, Etc.	45
Section 11.05	Designation of Bonds as "Qualified Tax-Exempt Obligations"	45
Section 11.06	Conflicting Provisions Repealed	46
Section 11.07	Covenant of Due Procedure, Etc.	46
Section 11.08	Effective Time	46
Section 11.09	Statutory Notice and Public Hearing	46

SIGNATURES	47
CERTIFICATION	48
EXHIBIT A - BOND FORM	49

THE CITY OF HUNTINGTON

AN ORDINANCE AUTHORIZING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF NEW MOTOR VEHICLE PARKING FACILITIES, THE RENOVATION AND IMPROVEMENT OF EXISTING MOTOR VEHICLE PARKING FACILITIES, THE REFUNDING OF THE CITY'S PARKING REVENUE BONDS, SERIES A, AND THE FINANCING OF THE COSTS, NOT OTHERWISE PROVIDED, THEREOF, THROUGH THE ISSUANCE OF PARKING IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2000, OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $2,500,000, THE PROCEEDS OF WHICH, TOGETHER WITH OTHER FUNDS OF THE CITY, SHALL BE EXPENDED FOR SUCH COSTS AND TO PAY COSTS IN CONNECTION WITH ISSUANCE OF SUCH BONDS; PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ENACTING OTHER PROVISIONS WITH RESPECT THERETO.

WHEREAS, The City of Huntington (the "Issuer" or the "City") presently owns and/or operates through the Huntington Municipal Parking Board (the "Board") certain on-street and off-street public motor vehicle parking facilities within The City of Huntington (the "System") and has heretofore financed the acquisition, construction and equipping of the System by the issuance of several series of bonds, of which there are currently outstanding the Parking Revenue Bonds, Series A, dated February 1, 1977, originally issued in the aggregate principal amount of $3,000,000, of which approximately $1,300,000 is presently outstanding (the "Prior Bonds"), pursuant to an ordinance and an Indenture of Trust, dated as of February 1, 1977, by and between the Issuer and the trustee thereunder (the "Prior Indenture");

WHEREAS, the Issuer has determined that the System is not adequate to serve the present and future anticipated needs of the City. It is therefore deemed necessary and desirable for the health, welfare and safety of the inhabitants of the City that there be

acquired, constructed and equipped certain new public motor vehicle parking facilities of the Issuer consisting generally of acquisition of a new surface lot, installation of new meters, repairs and renovations for an existing parking garage, other miscellaneous capital improvements to the City's on-street and off-street motor vehicle parking facilities, and all necessary appurtenances, located in the City (collectively, the "Project");

WHEREAS, the Issuer has determined that the acquisition, construction and equipping of the Project would not render a service already being adequately rendered within the City;

WHEREAS, under the provisions of Chapter 8, Article 16 of the West Virginia Code of 1931, as amended (the "Bond Act") the Issuer is authorized and empowered to issue revenue bonds to finance all or a portion of the costs of acquisition, construction and equipping of new public works, including motor vehicle parking facilities;

WHEREAS, under the provisions of Chapter 13, Article 2E of the Code of West Virginia, 1931, as amended (the "Refunding Act"), the Issuer is authorized and empowered to issue refunding revenue bonds to refund, pay or discharge all or any part of the outstanding Prior Bonds;

WHEREAS, the Issuer is advised that by refunding the Prior Bonds, it will effect the release, termination or modification of liens, restrictions, covenants, conditions or limitations imposed in connection with the Prior Bonds and that additional borrowing capacity will be realized as a result of the refunding of the Prior Bonds;

WHEREAS, the Issuer has determined and hereby determines that it would therefore be to the benefit of the Issuer and its residents to acquire, construct and equip the Project and currently refund the Prior Bonds with proceeds of the issuance of a series of bonds to be designated "The City of Huntington Parking Improvement and Refunding Revenue Bonds, Series 2000" (the "Bonds"), in the aggregate principal amount of not to exceed $2,500,000, and other moneys of the Issuer, such Bonds to be secured by and payable from the Net Revenues (as hereinafter defined) and containing such other terms and provisions as are hereinafter provided; and

WHEREAS, the Issuer now desires to authorize the acquisition, construction and equipping of the Project and the current refunding of the Prior Bonds and to provide for the financing thereof by the issuance of the Bonds as hereinafter provided;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF HUNTINGTON HEREBY ORDAINS:

ARTICLE I

DEFINITIONS, STATUTORY BOARD AND FINDINGS

Section 1.01. Definitions. All capitalized terms used in this Ordinance and not otherwise defined in the recitals hereto shall have the meanings specified below, unless the context expressly requires otherwise:

"Act" means collectively, the Bond Act and the Refunding Act.

"Additional Bonds" means bonds other than the Bonds, which may be subsequently issued by the Issuer on a parity with the Bonds, subject to the conditions and restrictions set forth in Section 5.08, hereof.

"Authorized Officer" means the Mayor of The City of Huntington, the Chairman of the Board or any other officer of such City specifically designated by ordinance or resolution of the Council of the City as such.

"Board" means the Huntington Municipal Parking Board and any successor to its functions.

"Bond Act" means Chapter 8, Article 16 of the West Virginia Code of 1931, as amended and in effect on the date of enactment of this Ordinance.

"Bond Commission" means the West Virginia Municipal Bond Commission, 8 Capitol Street, Suite 500, Terminal Building, Charleston, West Virginia 25301, or any agency of the State of West Virginia which succeeds to the functions of the Bond Commission.

"Bond Counsel" means an attorney or firm of attorneys nationally recognized as expert in matters relating to the issuance of tax-exempt bonds, and initially means Steptoe & Johnson of Clarksburg, West Virginia.

"Bondholder," "Registered Owner," "Holder of the Bonds" or any similar term means initially, the Original Purchaser, and thereafter, any person who shall be the registered owner of any Bond or Bonds.

"Bond Register" means the books of the Issuer maintained by the Registrar for the purpose of registering Bonds and the transfer of Bonds.

"Bonds" means the $2,500,000 maximum aggregate principal amount of Parking Improvement and Refunding Revenue Bonds, Series 2000, of the Issuer to be issued pursuant to this Ordinance.

"Bond Year" means the 12 month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Business Day" means any day other than a Saturday, Sunday or a day on which national banking associations or West Virginia banking corporations are authorized by law to remain closed.

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Bonds, in substantially the form set forth in EXHIBIT A - BOND FORM hereto.

"City" or "Issuer" means The City of Huntington, a municipal corporation of the State of West Virginia, in Cabell County thereof, and, where appropriate, the Council, the Board and any successor thereto.

"Closing Date" means the date upon which there is an exchange of the Bonds for the proceeds representing the original purchase price thereof.

"Code" shall mean the Internal Revenue Code of 1986, as amended and supplemented from time to time, and Regulations thereunder.

"Construction Fund" means the Construction Fund created pursuant to Section 5.01 hereof.

"Consulting Engineers" means any independent qualified engineer or engineers or firm or firms of engineers that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or portion thereof.

"Costs" or similar terms means all those costs now or hereafter permitted by the Act to be financed with bonds issued pursuant hereto, including, without limitation, the costs of acquisition, construction and equipping of the Project, refunding the Prior Bonds, interest accruing or to accrue thereon, redemption premiums, funding of a debt service reserve fund and/or a renewal and replacement fund, expenses for fiscal or other agents, legal expenses and any other costs or expenses necessary, incidental, desirable or appurtenant to the issuance of the Bonds the acquisition, construction and equipping of the Project and the refunding of the Prior Bonds.

"Council" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the Council as presently constituted.

"County" means the County of Cabell, State of West Virginia.

"Date of Taxability" means the effective date of a Determination of Taxability.

"Debt Service" means the scheduled amount of interest and amortization of principal payable on the Bonds during the period of computation, excluding amounts scheduled during such period which relate to principal which has been retired before the beginning of such period.

"Defeasance Obligations" shall have the meaning set forth in the Supplemental Resolution.

"Depository Bank" means The Huntington National Bank, Huntington, West Virginia, a national banking association, and any other bank or national banking association located in the State of West Virginia, eligible under the laws of the State of West Virginia to receive deposits of state and municipal funds and insured by the FDIC that may hereafter be appointed by the Issuer as Depository Bank.

"Determination of Taxability" means the interest on the Bonds in whole or in part is included in the gross income of a holder (or former holder) for federal income tax purposes for any reason, the determination of which is manifested by (a) a statutory Notice of Deficiency (90-day letter) from the Internal Revenue Service proposing to include such interest in the income of a holder (or former holder), or (b) delivery to the Registrar or Issuer of an opinion of Bond Counsel acceptable to the Registrar to the effect that (i) as a result of a change in the federal tax laws after the date of the issuance of the Bonds such interest on obligations of the general character of the Bonds will be included in whole or in part in the gross income of the holders thereof (for the purposes of this paragraph, such interest becomes subject to federal income taxation when the President of the United States of America signs such legislation) or (ii) that for any other reason, interest on the Bonds, in whole or in part, is included in the gross income of a holder or former holder of the Bonds; provided, however, no Determination of Taxability shall be deemed to exist if the Issuer shall, within 30 days after such assertion of taxability, cause to be delivered to the Registrar an unqualified opinion of Bond Counsel reasonably acceptable to the holder or former holder to the effect that interest on the Bonds has been and continues to be excludable from gross income for federal income tax purposes, then such holder or former holder shall at the expense of the Issuer contest such assertion of taxability by appropriate administrative proceedings through the Internal Revenue Service Appeals Office, whose determination as to taxability shall be final and binding and upon such determination by the Internal Revenue Service Appeals Office a Determination of Taxability shall be deemed to exist. In any such contest the holder or former holder shall cooperate with the Issuer and toward that end shall (a) give prompt

notice of any such assertion and (b) permit the Issuer or its representatives to meet with the representatives of the holder or former holder dealing with the Internal Revenue Service to discuss the issues involved.

"Escrow Agent" means the Bond Commission, or any successor appointed by the Issuer under the Escrow Agreement.

"Escrow Agreement" means the agreement to be entered into between the Issuer and the Escrow Agent, providing for the defeasance and ultimate payment of the Prior Bonds, the deposit therein of proceeds of the Series 2000 Bonds and moneys of the Issuer, the disposition of moneys in the various funds and accounts under the Prior Indenture and other matters in connection therewith, the form of which shall be approved by the Supplemental Resolution.

"Escrow Fund" means the Escrow Fund established pursuant to the Escrow Agreement.

"Event of Default" means any occurrence or event specified in Section 7.01 hereof.

"FDIC" means the Federal Deposit Insurance Corporation or any successor to the functions of the FDIC.

"Fiscal Year" means each 12-month period beginning on July 1 and ending on the succeeding June 30.

"Government Obligations" means direct and general obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury), for the payment of which the full faith and credit of the United States of America is pledged.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System, including all revenues derived from all on-street metered parking spaces and all off-street parking lots, parking garages and other off-street public parking facilities owned, leased or otherwise operated by or for the City or the Board, now existing or hereafter acquired, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts; provided, that "Gross Revenues" does <u>not</u> include the revenues derived from, any gains from the sale or other disposition of, or from any increase in the value of, capital assets (including Qualified Investments), that portion of motor vehicle parking fines which are not allocable to the Board (currently 40% of all parking fines collected) or any fee or charge levied and collected for the furnishing by the Issuer of miscellaneous services.

"Independent Certified Public Accountant" means any certified public accountant or firm of certified public accountants that shall at any time hereafter be retained by the Issuer to prepare an independent annual or special audit of the accounts of the System, or for any other purpose except keeping the accounts of such System in the normal operation of its business and affairs.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of Debt Service required to be paid on the Bonds for the then current or any succeeding Fiscal Year.

"Mayor" means the Mayor of the Issuer.

"Net Revenues" means Gross Revenues less Operating Expenses, as hereinafter defined.

"Operating Expenses," unless qualified, means the current expenses, paid or accrued, of repair, operation and maintenance of the System, and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the costs of any project relating to the acquisition or construction of additions, betterments or improvements for the System), supplies, labor, wages, the cost of materials and supplies used for current operations, fees and expenses of fiscal agents and of the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles; provided, that "Operating Expenses" does not include payments on account of the principal of or redemption premium, if any, or interest on the Prior Bonds or the Bonds, charges for depreciation, losses from the sale or other disposition of or any decrease in the value of capital assets, amortization of debt discount or such miscellaneous deductions as are applicable to prior accounting periods.

"Ordinance" regardless of whether preceded by the article "the" or "this," means this Ordinance, as it may hereafter from time to time be amended or supplemented, by ordinance or by resolution.

"Original Purchaser" or "Purchaser" means, Huntington National, Bank, Huntington, West Virginia, the institution purchasing the Bonds directly from the Issuer upon original issuance thereof, or such other person or persons, firm or firms, bank or banks, corporation or corporations, or such other entity or entities as shall purchase the Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding," when used with reference to Bonds and as of any particular date, describes all Bonds theretofore and thereupon being delivered except (a) any Bond for the payment of which moneys, equal to its principal amount, with interest to the date of maturity,

shall be held in trust under this Ordinance and set aside for such payment (whether upon or prior to maturity); and (b) any Bond deemed to have been paid as provided in Article X hereof.

"Paying Agent" means the Bond Commission, or its successor.

"Person" means an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, a government body, any other political subdivision, municipality or any other group or entity.

"Prior Bonds" shall have the meaning set forth in the premises hereof.

"Prior Indenture" shall mean the Indenture of Trust dated as of February 1, 1977, by and between the Issuer and the trustee thereunder, pursuant to which the Prior Bonds were issued.

"Private Business Use" means use directly or indirectly in a trade or business carried on by a natural person or in any activity carried on by a person other than a natural person, excluding, however, use by a state or local governmental unit and use as a member of the general public.

"Project" means the acquisition of a new surface lot, installation of new meters, repairs and renovations for an existing parking garage, other miscellaneous capital improvements to the city's existing on-street and off-street motor vehicle parking facilities, and all necessary appurtenances, located in the City.

"Qualified Investments" means and includes any of the following:

(a) Government Obligations;

(b) Government Obligations which have been stripped of their unmatured interest coupons, interest coupons stripped from Government Obligations, and receipts or certificates evidencing payments from Government Obligations or interest coupons stripped from Government Obligations;

(c) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies: Banks for Cooperatives; Federal Intermediate Credit Banks; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; Government National Mortgage Association; Tennessee Valley Authority; or Washington Metropolitan Area Transit Authority;

(d) Any bond, debenture, note, participation certificate or other similar obligations issued by the Federal National Mortgage Association to the extent such obligation is guaranteed by the Government National Mortgage Association or issued by any other federal agency and backed by the full faith and credit of the United States of America;

(e) Time accounts (including accounts evidenced by time certificates of deposit, time deposits or other similar banking arrangements) which, to the extent not insured by the FDIC or Federal Savings and Loan Insurance Corporation, shall be secured by a pledge of Government Obligations, provided, that said Government Obligations pledged either must mature as nearly as practicable coincident with the maturity of said time accounts or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said time accounts;

(f) Money market funds or similar funds whose only assets are investments of the type described in paragraphs (a) through (e) above;

(g) Repurchase agreements, fully secured by investments of the types described in paragraphs (a) through (e) above, with banks or national banking associations which are members of FDIC or with government bond dealers recognized as primary dealers by the Federal Reserve Bank of New York, provided, that said investments securing said repurchase agreements either must mature as nearly as practicable coincident with the maturity of said repurchase agreements or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said repurchase agreements, and provided further that the holder of such repurchase agreement shall have a prior perfected security interest in the collateral therefor; must have (or its agent must have) possession of such collateral; and such collateral must be free of all claims by third parties;

(h) The West Virginia "Consolidated fund" managed by the West Virginia Investment Management Board pursuant to Chapter 12, Article 6 of the West Virginia Code of 1931, as amended; and

(i) Obligations of States or political subdivisions or agencies thereof, the interest on which is exempt from federal income taxation, and which are rated at least "A" by Moody's Investors Service, Inc. or Standard & Poor's Corporation.

"Rebate Fund" means the Rebate Fund created by Section 5.01 hereof.

"Recording Officer," "Recorder" or "Clerk" means the City Clerk of the Issuer.

"Redemption Date" means the date fixed for prepayment or redemption of any of the Bonds or the Prior Bonds subject to prepayment or redemption in any notice of prepayment or redemption published or mailed in accordance herewith.

"Refunding Act" means Chapter 13, Article 2E, of the West Virginia Code of 1931, as amended and in effect on the date of enactment of this Ordinance.

"Registrar" or "Bond Registrar" means initially, United National Bank, Huntington, West Virginia, a West Virginia banking corporation, or any other bank so designated as registrar for the Bonds by resolution supplemental hereto.

"Regulations" means temporary and permanent regulations promulgated under the Code.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created pursuant to Section 5.01, hereof.

"Reserve Account" means the Reserve Account created pursuant to Section 5.02 hereof.

"Reserve Requirement" means an amount equal to the lesser of (i) 10% of the original principal amount of the Series 2000 Bonds, (ii) Maximum Annual Debt Service at the time of original issuance of the Series 2000 Bonds, or (iii) 125% of average annual Debt Service at the time of original issuance of the Series 2000 Bonds.

"Revenue Fund" means the Revenue Fund created by Section 5.01 hereof.

"Series 2000 Bonds Sinking Fund" means the Series 2000 Bonds Sinking Fund created by Section 5.02 hereof.

"State" means the State of West Virginia.

"Supplemental Resolution" means any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to

the Supplemental Resolution to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates, redemption provisions, and other terms of the Series 2000 Bonds and authorizing the sale of the Series 2000 Bonds to the Original Purchaser; provided, that any provision intended to be included in the Supplemental Resolution and not so included may be contained in any other Supplemental Resolution.

"System" means the complete properties, facilities and equipment owned, leased or operated by the Issuer or the Board, available for the purpose of providing on-street and off-street public motor vehicle parking spaces and facilities within the boundaries of the City, in its entirety or any integral part thereof, and shall include the existing on-street metered parking spaces and off-street motor vehicle parking facilities of the Issuer, and any further additions, betterments and improvements thereto hereafter constructed or acquired for said System from any sources whatsoever, including the Project.

Additional terms and phrases are defined in this Ordinance as they are used. Accounting terms not specifically defined herein shall be given meaning in accordance with generally accepted accounting principles.

Words importing singular number include the plural number in each case and vice versa; words importing the masculine gender include every other gender; and words importing persons include firms, partnerships, associations and corporations.

The terms "herein," "hereunder," "hereby," "hereto," "hereof" and any similar terms refer to this Ordinance; and the term "hereafter" means after the date of enactment of this Ordinance.

Articles, sections and subsections mentioned by number only are the respective articles, sections and subsections of this Ordinance so numbered.

Section 1.02. Authority for this Ordinance. This Ordinance is enacted pursuant to the provisions of the Act and other applicable provisions of the law.

Section 1.03. Findings. It is hereby found, determined and declared as follows:

A. The Issuer is a municipal corporation of the State of West Virginia, in Cabell County of said State.

B. The Issuer now owns and operates through the Board, the System, the acquisition and construction of which has been financed in part by the proceeds of the Prior Bonds which are currently outstanding in the aggregate principal amount of $1,300,000 and other bonds which are no longer Outstanding.

C. The Issuer derives revenues from the System which are pledged for payment of the Prior Bonds. Except for such pledge thereof to secure and pay the Prior Bonds, said revenues are not pledged or encumbered in any manner.

D. The System is not adequate to serve the present and future anticipated needs of the City.

E. It is deemed necessary and desirable for the health, welfare and safety of the residents of the City that there be acquired, constructed and equipped the Project, in accordance with the plans and specifications prepared by the Consulting Engineers.

F. The Issuer intends to issue the Bonds and to pledge for payment thereof, the Net Revenues of the System.

G. The period of usefulness of the System is not less than 20 years.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient, upon refunding and defeasance of the Prior Bonds, to provide for the repair, maintenance and operation of the System, the payment of the principal of and interest on all Bonds issued hereunder and all payments into the Series 2000 Bonds Sinking Fund and the Renewal and Replacement Fund, as hereinafter provided, and to make all other payments provided for in this Ordinance.

I. One of the purposes of issuing the Series 2000 Bonds is to effect the release, termination or modification of liens, restrictions, covenants, conditions or limitations imposed by the Prior Bonds and to provide additional borrowing capacity for the Issuer.

J. It is in the best interest of the Issuer, and the residents thereof, that the Issuer issue the Bonds and secure the Bonds by a pledge and assignment of the Net Revenues derived from the operation of the System, and all the moneys in the Series 2000 Bonds Sinking Fund as further set forth herein.

K. The Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in EXHIBIT A - BOND FORM attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a supplemental resolution or as deemed necessary by the Registrar or the Issuer.

L. All things necessary to make the Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Bonds, and to

comply with the limitations imposed by the Refunding Act upon the issuance of the Bonds have been timely met, done and duly performed.

M. The enactment of this Ordinance, and the execution and issuance of the Bonds, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

N. The Issuer is a governmental unit which has general taxing powers to finance operations of or facilities of the nature of the System; 95% or more of the Net Proceeds of the Series 2000 Bonds are to be used for local governmental activities of the Issuer (or of a governmental unit the jurisdiction of which is entirely within the jurisdiction of the Issuer); and the Issuer, all subordinate entities, all entities which issue obligations on behalf of the Issuer, and all entities formed or, to the extent provided under Section 148 of the Code, herein defined, availed of, to avoid the purposes of Section 148(f)(4)(D) of the Code and all other entities benefitting thereby reasonably expect to issue less than $5,000,000 aggregate principal amount of tax-exempt obligations (other than private activity bonds) during the calendar year in which the Series 2000 Bonds are to be issued.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Bondholders and Noteholders, and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Holders of any and all of such Bonds, all of which shall be of equal rank and without preference, priority or distinction between any one Bond and any other Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II

AUTHORIZATION OF REFUNDING OF PRIOR BONDS AND ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

Section 2.01. Authorization of Refunding of Prior Bonds. All Prior Bonds Outstanding as of the date of issuance of the Series 2000 Bonds in the aggregate principal amount of $1,300,000 are hereby ordered to be refunded pursuant to the terms of the Escrow Agreement, and the pledge of revenues in favor of the Holders of such Prior Bonds imposed by the Prior Indenture, the moneys in the funds and accounts created by the Prior Indenture and any other funds pledged by the Prior Indenture thereto or liens created thereby are hereby ordered terminated, discharged and released upon the payment into the Escrow Fund from the proceeds of the Bonds, together with other moneys available therefor, of the following: (a) if required by the Escrow Agreement, an amount equal to the fiscal and paying agent charges and the Escrow Agent charges to become due and payable in connection with the Prior Bonds and (b) an amount which will be simultaneously invested in Government Obligations bearing interest and having maturities sufficient, together with certain cash which may also be deposited, to provide for the payment of the principal, premium and interest accrued on the Prior Bonds as of the Redemption Date therefor, all as set forth in the Escrow Agreement. Contemporaneously with the deposit of such Bond proceeds into the Escrow Fund, the amounts on deposit in the sinking fund, including the reserve accounts therein, and all other funds and accounts created pursuant to the Prior Indenture and maintained on behalf of the Prior Bonds shall be deposited in the Escrow Fund or such other fund or account as shall be set forth in the Escrow Agreement, and invested as provided in the Escrow Agreement and this Indenture.

Section 2.02. Authorization of Acquisition, Construction and Equipping of the Project. There is hereby authorized the acquisition, construction and equipping of the Project, at an estimated cost of approximately $1,200,000, in accordance with the plans and specifications prepared by the Consulting Engineers which plans and specifications shall be maintained at the Clerk's office and available for public inspection during normal office hours. The Issuer has received bids and will enter into contracts for the acquisition, construction and equipping of the Project.

ARTICLE III

THE BONDS

Section 3.01. Authorized Amount of Bonds. No Bonds may be issued pursuant to this Ordinance except in accordance with this Article III. The aggregate principal amount of Bonds which may be executed by the Issuer and authenticated and delivered by the Registrar is limited to $2,500,000, initially represented by a single Bond, numbered R-1, payable to Huntington National Bank, Huntington, West Virginia. At the expense of the Issuer, the Bonds may be exchanged for Bonds of like series in denominations of $5,000 or integral multiples thereof. Additional Bonds may be issued pursuant to conditions and restrictions set forth in Section 6.08 hereof.

Section 3.02. Issuance and Delivery of Bonds. There are hereby authorized and ordered to be issued the Bonds. The Bonds shall be designated "The City of Huntington Parking Improvement and Refunding Revenue Bonds, Series 2000," shall be dated the date of delivery thereof, shall be issued only as fully registered Bonds, with a payment record attached, and shall be payable in 40 semiannual installments of principal and interest as set forth below.

The Bonds shall bear interest from the date thereof at the rates, shall have principal and interest installment payment dates and shall mature as follows:

(A) The Bonds shall bear interest from the date thereof to and including November 30, 2005, at the rate of 6.65% per annum.

(B) Commencing December 1, 2005 and continuing to and including November 30, 2010, the Bonds shall bear interest at the rate of 70% of the highest prime rate of interest set forth in the Wall Street Journal in a column entitled "Money Rates," or its successor (the "Prime Rate"), in effect on December 1, 2005, or the first Business Day thereafter.

(C) Commencing December 1, 2010 and continuing to and including November 30, 2015, the Bonds shall bear interest at the rate of 70% of the Prime Rate, in effect on December 1, 2010, or the first Business Day thereafter.

(D) Commencing December 1, 2015 and continuing to and including December 1, 2020, being the final maturity thereof, the Bonds shall bear interest at the rate of 70% of the Prime Rate, in effect on December 1, 2015, or the first Business Day thereafter.

(E) Interest shall be computed on the basis of a year of 360 days and a month of 30 days payable for the actual number of days elapsed during any portion of a month.

(F) Notwithstanding any other provision of this Section 3.02 to the contrary, in the event of a Determination of Taxability, the rate of interest on the Bonds shall be equal to the Prime Rate, plus 0.5%, such rate to be initially established as of the Date of Taxability and to be adjusted automatically on January 1 of each year thereafter, until maturity (the "Taxable Rate"). Notwithstanding the foregoing, in no event shall the Taxable Rate be less than 8% or more than 12% per annum. Interest at the Taxable Rate shall commence to accrue on the Date of Taxability and such interest rate shall be charged retroactively and prospectively for all periods in which interest paid on the Bonds is asserted, declared or determined to be subject to federal income taxation, and shall continue until the entire principal of and interest on the Bonds are paid, notwithstanding that the entire principal amount of the Bonds may have been paid in full prior to the Determination of Taxability. Any interest being past due on the Bonds by reason of such increase shall become immediately due and payable. In addition, in the event of a Determination of Taxability, the Bondholders shall be entitled to payment, on demand, of any Special Charges. Special Charges means (a) an amount equal to any penalties or interest paid to the Internal Revenue Service or to the State of West Virginia by the present and former Bondholders resulting from the failure to include interest on the Bonds in their gross income for purposes of determining their federal income tax or State income tax, plus any tax payable by them as a consequence of the receipt of such amount; plus (b) an amount equal to all reasonable administrative, out-of-pocket and other expenses incurred by the present and former Bondholders which are directly or indirectly attributable to interest on the Bonds becoming subject to federal or State income tax as a result of the failure to include interest on the Bonds in their gross income for purposes of determining their federal or state income tax, including without limitation, costs incurred by the present and former Bondholders in amending their federal or State tax returns.

(G) Semiannual installments on the Bonds shall commence on June 1, 2001, and shall continue on the 1st day of each June 1, and December 1, thereafter, to and including December 1, 2020. If interest is payable at the Tax-Exempt Rate, the principal of and interest on the Bonds shall be payable in 40 consecutive semiannual installments, to be adjusted in accordance with paragraphs (A), (B), (C) and (D) above, every five years, provided however, that the first 10 semiannual installments shall be in the amount of $97,100.00 each. If interest is determined to be payable at the Taxable Rate, the principal of and interest on the Bonds shall be payable in semiannual installments, to be

adjusted in accordance with paragraph (F) above, each year. Such payments shall be calculated by the Paying Agent based upon the then outstanding principal balance of the Bonds and the then applicable Tax-Exempt Rate or Taxable Rate and shall be recalculated by the Paying Agent upon each change in the Tax-Exempt Rate or Taxable Rate, as aforesaid. Such calculation and recalculation by the Paying Agent shall be binding upon the Issuer and all Bondholders and shall be made so as to amortize the then remaining principal balance of the Bonds ratably over the then remaining term of the Bonds. All payments received by the Paying Agent on account of the Bonds shall be applied first to payment of interest accrued on the Bonds and next to payment of principal of the Bonds. If not sooner paid, the entire principal amount of Bonds Outstanding on December 1, 2020, together with all accrued interest and any other sums due and owing upon the Bonds shall be due and payable on such date.

The Issuer shall execute and the Registrar shall authenticate and deliver the Bonds, as may be directed by the Issuer, upon the filing with the Registrar of the following:

(A) A Certified copy of this Ordinance and a supplemental resolution of the Issuer authorizing the issuance, execution and delivery of the Bonds;

(B) A request and authorization to the Registrar by the Issuer, signed by the Mayor of the Issuer, to authenticate and deliver the Bonds to the Original Purchaser therein identified upon payment to the Issuer of the purchase price, or such lesser amount as may be advanced thereon;

(C) An approving legal opinion of Bond Counsel; and

(D) Such other documents, resolutions or other materials as may be required by the Registrar.

Section 3.03. Execution. The Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of its Mayor and attested with the manual or facsimile signature of its Clerk and shall have affixed, imprinted or otherwise reproduced thereon a facsimile of the corporate seal of the Issuer. In case any officer whose signature or facsimile signature shall appear on the Bonds shall cease to be such officer, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

Section 3.04. Authentication. All Bonds shall have endorsed thereon a certificate of authentication duly executed by the Registrar. No Bond shall be valid or entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed manually by the Registrar, and such executed

certificate of the Registrar upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The Registrar's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 3.05. Mutilated, Lost, Stolen or Destroyed Bonds. In the event that any Bond is mutilated, lost, stolen or destroyed, the Issuer shall execute, and the Registrar shall authenticate and deliver, in lieu of any such mutilated, lost, stolen or destroyed Bond, a new Bond of like tenor and denomination as the Bond mutilated, lost, stolen or destroyed. Provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Registrar and canceled, and, in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Registrar evidence to its satisfaction of such loss, theft or destruction together with such security or indemnification as may be required by the Issuer and the Registrar to save them and any Paying Agent harmless. In the event any such Bond shall have matured, the Registrar may, instead of issuing a substitute Bond, pay the same from amounts held in the Bond Fund created with respect to such Bond and available for purposes of such payment. The Registrar may charge the holder or owner of such Bond with its reasonable fees and expenses in this connection.

Section 3.06. Bond Registrar. So long as any of the Bonds remain outstanding, the Bond Registrar shall maintain at its principal office a register for the registration and transfer of the Bonds (the "Bond Register") whereby such Bonds may be presented for registration of transfer and for exchange as provided in this Ordinance.

Section 3.07. Paying Agent. The Registrar is hereby appointed as Paying Agent (the "Paying Agent") and shall maintain an office at its principal place of business for the presentation for payment of the Bonds as provided in this Ordinance.

Section 3.08. Transfer, Registration of Transfer and Exchange. Bonds shall be transferable only by transfer of registration upon the Bond Register, which shall be established and maintained by the Registrar on behalf of, and as agent of, the Issuer. After initial registration, no registration of transfer thereof shall be valid unless made on the Bond Register at the written request of the Registered Owner or his or its duly authorized attorney or legal representative and similarly noted on such Bond. Upon the transfer of registration of any Bond and the surrender of the old Bond, the Issuer shall issue a new bond to the transferee in the principal amount of such Bond then outstanding, otherwise subject to the terms, rate of interest, provisions for payment and other terms and conditions set forth herein. No interests in any Bond shall be transferable except by means of registration of transfer of a Bond representing such interest in accordance with this Section 3.08.

Section 3.09. Fees. For every exchange or transfer of Bonds, the Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental

charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. Notwithstanding any other provision of this Ordinance, the cost of preparing each new Bond upon each exchange or transfer and any other expenses of the Issuer or the Registrar incurred in connection therewith (except any applicable tax, fee or other governmental charge) shall be paid by the Registered Owner requesting such exchange or transfer.

The Issuer, the Registrar and any agent of the Issuer or the Registrar shall treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of receiving payment of principal thereof, and stated interest thereon, or on account thereof and for all other purposes whether or not such Bond is overdue.

Section 3.10. Cancellation. All Bonds which have been redeemed and all registered Bonds which have been surrendered to the Registrar in an exchange or transfer shall be canceled and destroyed by the Registrar and shall not be reissued. Counterparts of the certificate of destruction shall be furnished by the Registrar to the Issuer.

Section 3.11. Limited Obligations. The Bonds shall be limited obligations of the Issuer. The Bonds shall be payable solely from the Net Revenues. The Bonds shall never constitute an indebtedness of the State of West Virginia or the Issuer within the meaning of any constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the State of West Virginia or the Issuer. Neither shall the Bonds be a charge against the general credit or taxing power of the State of West Virginia or the Issuer.

Section 3.12. Prepayment of Bonds. The Bonds shall be subject to prepayment at the option of the Issuer, prior to the maturity thereof, in whole, or in part on any monthly installment payment date, at a prepayment price equal to 100% of the principal amount prepaid, without premium, plus accrued interest at the appropriate rate to the date of any such prepayment, and other payments due hereunder. Any partial prepayment shall be in integrals of $10,000 and shall be applied in such manner so as to reduce the principal amount of Bonds Outstanding, shall be made pro-rata as to each of the Bonds, in proportion to the outstanding principal amount of each such Bond, and the Paying Agent shall thereafter recalculate the installment payments than due on the Bonds. Such partial prepayment shall not affect the final maturity date of the Bonds.

Section 3.13. Prepayment Requests. Prepayment shall be made pursuant to Section 3.12 hereof on the date selected by the Issuer, which date shall be not less than 15 days nor more than 45 days after receipt by the Paying Agent of a certificate of the Issuer (i) requesting that the Bonds or portion thereof be prepaid pursuant to Section 3.12, and (ii) stating the principal amount of the Bonds to be so prepaid, and the date upon which the same will be prepaid.

Section 3.14. Notice of Prepayment. A. Notice of prepayment, identifying the Bonds or portions thereof to be prepaid, shall also be given by the Paying Agent by mailing a copy of the prepayment notice by registered or certified mail at least 10 days prior to the date fixed for prepayment to such Registered Owner of each Bond to be prepaid in whole or in part at the address shown on the Bond Register; provided, however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the prepayment of Bonds.

B. Notice of prepayment having been given in the manner hereinabove provided for, the Bonds or portion thereof shall on the date fixed for prepayment specified in such notice, become due and payable at the proper prepayment price as herein provided, and from and after the date fixed for prepayment (unless the Issuer shall default in the payment of the prepayment price) interest on such Bonds or portion thereof shall cease to accrue, and upon presentation and surrender of such Bonds at the office of any Paying Agent, such Bonds shall be paid at the prepayment price aforesaid.

Section 3.15. Bonds Secured by Pledge of Net Revenues. The payment of the principal of and interest on the Bonds shall be secured equally and ratably with each other by a lien on and pledge of the Net Revenues. Such Net Revenues in an amount sufficient to pay the principal of and interest on the Bonds and all required payments to the Renewal and Replacement Fund and the Reserve Account are hereby irrevocably pledged to such payments as they become due.

Section 3.16. Form of Bonds. The text of the Bonds shall be of substantially the form set forth in EXHIBIT A - BOND FORM, attached hereto and incorporated herein by reference, with such omissions, insertions and variations as may be necessary , appropriate or desirable as are approved by those officers executing the Bonds. Execution of the Bonds by such officers of the Issuer shall constitute conclusive evidence of such approval.

ARTICLE IV

[Reserved]

ARTICLE V

SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 5.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article V, the following special funds are created with, and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other, (except as set forth in this Section 5.01) and used solely for the purposes provided herein:

(1) Revenue Fund;

(2) Renewal and Replacement Fund;

(3) Construction Fund; and

(4) Rebate Fund.

Section 5.02. Establishment of Funds and Accounts with Bond Commission. The following special fund and account are hereby created with, and shall be held by, the Bond Commission, separate and apart from all other funds and accounts of the Bond Commission or the Issuer and from each other:

(1) Sinking Fund, and

(2) Within the Sinking Fund, the Reserve Account.

Section 5.03. System Revenues and Application Thereof. So long as any of the Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The Gross Revenues shall be deposited by the Issuer in the Revenue Fund. The Revenue Fund shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All Gross Revenues at any time remaining on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, each month, pay from the Revenue Fund the current Operating Expenses of the System.

(2) The Issuer shall next, from the moneys remaining in the Revenue Fund, on the first day of each month, beginning January 1, 2001, apportion and set apart out of the Revenue Fund and remit to the Bond Commission, for

deposit in the Sinking Fund, a sum equal to 1/6th of the amount of principal and interest which will become due on said Bonds on the next ensuing semiannual payment date, provided that, in the event the period to elapse between the date of such initial deposit in the Sinking Fund and the next semiannual principal and interest payment date is less than 6 months, then such monthly payments shall be increased proportionately to provide, 1 month prior to the next semiannual payment date, the required amount of principal and interest coming due on such date.

(3) The Issuer shall next, on the first day of each month, commencing on January 1, 2001, apportion and set apart from the Revenue Fund and remit to the Bond Commission for deposit in the Reserve Account, an amount equal to 1/120th of the Reserve Requirement, provided that, no further payments shall be made into the Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Reserve Requirement.

(4) Thereafter, from the moneys remaining in the Revenue Fund, the Issuer shall next, on the first day of each month, transfer to the Renewal and Replacement Fund, a sum equal to 2 1/2% of the Gross Revenues each month. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested as provided herein. Funds in the Renewal and Replacement Fund shall be used by the Issuer first to make up any deficiencies in the transfers to the Sinking Fund required under this Ordinance and next, eliminate any deficiencies in the Reserve Requirement held in each Reserve Account hereunder except to the extent such deficiency exists because the required payments into the Reserve Account have not, as of the date of determination of a deficiency, funded such account to the maximum extent required hereof. Thereafter, and provided that payments into the Sinking Fund and Reserve Account are current and in accordance with the foregoing provisions, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, improvements or extensions to the system.

Moneys in the Sinking Fund shall be used only for the purposes of paying principal of and interest on the Bonds as the same shall become due. Moneys in the Reserve Account shall be used only for the purpose of paying principal of and interest on the Bonds as the same shall come due, when moneys in the Sinking Fund are insufficient therefor, and for no other purpose.

Except to the extent transferred to the Rebate Fund at the request of the Issuer, all investment earnings on moneys in the Sinking Fund and the Reserve Account (if equal to at least the Reserve Requirement) shall be

returned, not less than once each year, by the Commission to the Issuer, and shall be deposited in the Revenue Fund.

Except with respect to transfers to the Rebate Fund permitted hereunder, any withdrawals from the Reserve Account which result in a reduction in the balance of the Reserve Account to below the level appropriate at such time shall be subsequently restored from the first Net Revenues available after all required payments have been made in full to the Sinking Fund.

As and when Additional Bonds ranking on a parity with the Bonds are issued, provision shall be made for additional payments into the respective sinking funds sufficient to pay the interest on such Additional Bonds and accomplish retirement thereof at maturity and to provide sufficient reserves therefor.

The Issuer shall not be required to make any further payments into the Sinking Fund, or the Reserve Account therein when the aggregate amount of funds therein are at least equal to the aggregate principal amount of the Bonds issued pursuant to this Ordinance then Outstanding and all interest to accrue until the maturity thereof.

Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinbefore provided, are current and there remains in said Revenue Fund a balance in excess of the estimated amounts required to be so transferred and paid into such funds during the following month or such other period as required by law, such excess shall be considered Surplus Revenues. Surplus Revenues may be used for any lawful purpose of the System.

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Sinking Fund created hereunder, and all amounts required for the Sinking Fund shall be remitted to the Bond Commission from the Revenue Fund by the Issuer at the times provided herein. All remittances made by the Issuer to the Bond Commission shall clearly identify the fund or account into which each amount is to be deposited.

C. The moneys in excess of the sum insured by the maximum amounts insured by FDIC in the Revenue Fund, the Sinking Fund and the Renewal and Replacement Fund shall at all times be secured, to the full extent thereof in excess of such insured sum, by Qualified Investments as shall be eligible as security for deposits of state and municipal funds under the laws of the State.

D. If on any monthly payment date the revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency

shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section, and the Net Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

E. The Gross Revenues of the System shall only be used for purposes of the System.

Section 5.04. Disposition of Proceeds of Bonds. Upon the issuance and delivery of the Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

A. The amount of Bond proceeds which, together with other moneys or securities deposited therein and the earnings thereon, shall be sufficient to accomplish the refunding and defeasance of the Prior Bonds (which amount shall be set forth in the Escrow Agreement) shall be deposited in the Escrow Fund.

B. An amount of Bond Proceeds equal to the Reserve Requirement shall be paid to the Bond Commission for deposit in the Reserve Account, provided that, to the extent this funding is satisfied in whole or in part from proceeds of any fund or account established pursuant to the Prior Indenture or from other sources, Bond Proceeds shall be deposited in the Reserve Account only to the extent needed to satisfy the balance of such funding.

C. The balance of proceeds of the Bonds shall be deposited with the Depository Bank in the Construction Fund and shall be drawn out, used and applied by the Issuer solely to pay Costs of issuance of the Bonds, acquisition and construction of the Project and costs of refunding the Prior Bonds at the written direction of the Issuer. Moneys not to be applied immediately to pay such Costs may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such moneys until so applied in favor of the Holders of the Bonds from which such proceeds are derived.

Section 5.05. Disbursements from the Construction Fund. Disbursements from the Construction Fund, except for payment of Costs of issuance of the Series 2000 Bonds which shall be made upon request of the Issuer, shall be made only for capital improvements, repairs and replacements for the System, including all necessary engineering, architectural and other professional services relating thereto.

Payments for Costs of the Project shall be made monthly. Disbursements from the Construction Fund shall be made only after submission to the Original Purchaser of a certificate, signed by an Authorized Officer, stating:

(A) That none of the items for which the payment is proposed to be made has formed the basis for any disbursement theretofore made;

(B) That each item for which the payment is proposed to be made is or was necessary in connection with the Project and constitutes a Cost of the Project;

(C) That each of such costs has been otherwise properly incurred; and

(D) That payment for each of the items proposed is then due and owing.

Pending such application, moneys in the Construction Fund shall be invested and reinvested in Qualified Investments at the written direction of the Issuer.

ARTICLE VI

GENERAL COVENANTS AND PROVISIONS

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Bonds, as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of said Bonds, or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds not to be Indebtedness of the Issuer. The Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness nor a charge, lien or encumbrance, legal or equitable, upon any property of the Issuer or the Board, but shall be payable solely from the Net Revenues of the System. No Holder or Holders of any Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay said Bonds or the interest thereon.

Section 6.03. Bonds Secured by Pledge of Net Revenues. The payment of the debt service of all of the Bonds issued hereunder shall be secured forthwith equally and ratably by a first lien on the Net Revenues derived from the ownership or operation of the System. The Net Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Bonds herein authorized, and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. Prior to the issuance of the Bonds, rates or charges for the use of the services and facilities of the System will be fixed and established, all in the manner and form required by law, and a copy of such rates and charges so fixed and established shall at all times be kept on file in the office of the Clerk of the Issuer, which copy will be open to inspection by all interested parties. The schedule or schedules of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to make the prescribed payments into the funds and accounts created hereunder. Such schedule or schedules of rates and charges shall be revised from time to time, whenever necessary, so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule or schedules of rates or charges from time to time in effect shall be sufficient to produce Net Revenues equal to not less than the sum of

125% of the Maximum Annual Debt Service. For purposes of this test, the terms "Gross Revenues" and "Net Revenues" shall not include proceeds from the sale of capital assets.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 45 days following a determination of the Issuer that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

Section 6.05. Operation and Maintenance. The Issuer will maintain the System in good condition and will operate the same as a revenue-producing enterprise in an efficient and economical manner, making such expenditures for equipment and for renewal, repair and replacement as may be proper for the economical operation and maintenance thereof from the Gross Revenues of said System in the manner provided in this Ordinance.

Section 6.06. Sale of the System; Removal of Parking Spaces. A. The System may be sold, mortgaged, leased or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance as provided by Section 10.01. The proceeds from such sale, mortgage, lease or other disposition of the System shall be immediately remitted to the Paying Agent for payment of the Bonds. Any balance remaining after such payment shall be remitted to the Issuer by the Paying Agent unless necessary for the payment of other obligations of the Issuer payable out of the Net Revenues of the System.

B. The foregoing provision notwithstanding, the Issuer or the Board shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof, provided however, that in the event of such partial disposal the Issuer shall obtain from an Independent Certified Public Accountant a certification to the effect that following such disposition, the Net Revenues of the System shall be not less than 125% of Maximum Annual Debt Service. Prior to any such sale, lease or other disposition of such property, the Issuer or the Board shall, in writing, determine that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and the Issuer or the Board may then provide for the sale of such property. The proceeds of any such sale shall be deposited in the Revenue Fund.

C. The Issuer or the Board may at any time cease operation of any portion of the System and discontinue its use for public parking purposes, provided however, that if during any Fiscal Year, more than 50 parking spaces are discontinued or otherwise removed from the System, the Issuer shall first obtain from an Independent Certified Public Accountant a certification to the effect that following such discontinuance or removal, the Net Revenues of the System shall be not less than 125% of Maximum Annual Debt Service.

Section 6.07. Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except Additional Bonds provided for in Section 6.08 hereof, payable from the Gross Revenues or Net Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Net Revenues with the Bonds; and all obligations hereafter issued by the Issuer payable from the Revenues of the System, except such additional Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such Revenues and in all other respects to the Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance or any other charge having priority over or, except with respect to such Additional Bonds, being on a parity with the lien of the Bonds, and the interest thereon, upon any of the income and Revenues of the System pledged for payment of the Bonds and the interest thereon in this Ordinance or upon the System or any part thereof.

Section 6.08. Additional Bonds. No Additional Bonds, as in this section defined, payable out of the Gross Revenues or Net Revenues of the System shall be issued after the issuance of any Bonds pursuant to this Ordinance, except under the conditions and in the manner herein provided.

No such Additional Bonds shall be issued except for the purpose of financing the costs of the construction of additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds issued for the System, to pay claims which may exist against the revenues or facilities of the System or all of such purposes.

No such Additional Bonds shall be issued at any time, however, unless and until there has been procured and filed with the Clerk of the Issuer a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived, from the System during the Fiscal Year preceding the date of the actual issuance of such Additional Bonds, plus the increased annual Net Revenues expected to be received after the date of issuance of such parity Bonds shall not be less than 125% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Bonds theretofore issued pursuant to the provisions contained in this Ordinance then Outstanding; and

(3) The Additional Bonds then proposed to be issued.

The "increased annual Net Revenues expected to be received" as that term is used in the computation provided in the above paragraph, shall refer only to the increased

Net Revenues estimated to be derived from any increase in rates enacted by the Issuer, the time for appeal of which shall have expired (without successful appeal) prior to the date of delivery of such Additional Bonds, or from any increase in parking spaces reasonably expected to be available, and shall not exceed the amount to be stated in the aforementioned certificate of the Independent Certified Public Accountant, which shall be filed in the office of the Clerk of the Issuer prior to the issuance of such Additional Bonds. For purposes of this test, the terms "Gross Revenues" and "Net Revenues" shall not include proceeds from the sale of capital assets.

The term "Additional Bonds," as used in this section, shall be deemed to mean additional bonds issued in compliance with the provisions and within the limitations of this section, payable from the Net Revenues of the System on a parity with the Bonds, and all the covenants and other provisions of this Ordinance (except as to details of such Additional Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Additional Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with this section. All such bonds, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the Net Revenues of the System, and their source of and security for payment from said Net Revenues, without preference of any bond over any other.

The term "Additional Bonds," as used in this section, shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien on the Net Revenues of the System of which is subject to the prior and superior lien of the Bonds on such Net Revenues. Any such subordinate bonds, notes, certificates or other obligations shall be payable from the Net Revenues remaining after all payments required to be made pursuant to Section 5.03(1), (2) and (3) have first been paid. The Issuer shall not issue any obligations whatsoever payable from the Revenues of the System, or any part thereof, which rank prior to or equally, as to lien and source of and security for payment from such Revenues, with the Bonds except in the manner and under the conditions provided in this section.

The Issuer may issue Additional Bonds without compliance with any other conditions hereunder for the purpose of refunding prior to maturity any Bonds or portion thereof, provided that the annual debt service required on account of the refunding bonds and the Bonds which are not refunded shall not be greater in any year in which the Bonds not refunded and the refunding bonds are to be Outstanding than the annual debt service required in such year if the Bonds to be refunded were not so refunded.

The Issuer may also issue Additional Bonds without compliance with any other conditions hereunder upon receipt of written consent thereto by all Bondholders.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Bonds remain Outstanding, the Issuer or the Board will, as an Operating Expense, procure, carry and maintain insurance and bonds and worker's

compensation coverage with a reputable insurance carrier or carriers or bonding company or companies covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the event of any damage to or destruction of any portion of the System, the Board will promptly arrange for the application of the insurance proceeds for the repair or reconstruction of such damages or destroyed portion. The Board will itself, or will require each contractor and subcontractor to, obtain and maintain builder's risk insurance to protect the interests of the Board and the Issuer during construction of the Project in the full insurable value thereof.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than is customarily carried by municipalities of equivalent size with respect to works and properties similar to the System to protect the Issuer and the Board from claims for bodily injury and/or death and from claims for damage to property of others which may arise from the operation of the System, and insurance with the same limits to protect the Issuer and the Board from claims arising out of operation or ownership of motor vehicles of or for the System, provided that, the Board, with the review of an insurance consultant and the concurrence of the Issuer, may elect to self-insure. If the Issuer determines in good faith that any required insurance is not commercially available at a reasonable cost with reasonable terms, it shall engage an insurance consultant to verify the determination and to make recommendations regarding the types, amounts and provisions of any such insurance that should be purchased or funded by the Issuer, taking into consideration the costs and practices of other municipal water and sewer systems of similar size and type in the State to the extent that such information is available. The Issuer may, upon resolution adopted in good faith and upon the recommendations of the insurance consultant, adopt alternate or supplemental risk management programs which the Issuer determines to be reasonable, including the right to self-insure and participate in captive insurance companies.

C. WORKER'S COMPENSATION COVERAGE FOR ALL EMPLOYEES OF OR FOR THE SYSTEM ELIGIBLE THEREFOR; AND PERFORMANCE AND PAYMENT OR COMPLETION BONDS, such bonds to be in the amounts of not less than 100% of the amount of any construction contract and to be required of each contractor dealing directly with the Board and such payment bonds will be filed with the Clerk of the County Commission of Cabell County prior to commencement of construction of any additions, extensions or improvements for the System in compliance with West Virginia Code, Section 38-2-39.

D. FLOOD INSURANCE, to extent available at reasonable cost to the Issuer.

E. BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

F. FIDELITY BONDS will be provided as to every officer and employee of the Board having custody of the Revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

Section 6.10. Services Rendered to the Board or Issuer. The Board will not render or cause to be rendered any free services of any nature by its System; and, in the event the Board, the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Board, the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Board or the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be Revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other Revenues derived from such operation of the System.

Section 6.11. Enforcement of Collections. The Issuer or the Board will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the laws of the State of West Virginia.

Section 6.12. Books and Records. The Board will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Board or the City, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Bond or Bonds shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Board relating thereto.

The Issuer or the Board shall also, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Certified Public Accountant, shall mail upon request, and make available generally, the report of said Independent Certified Public Accountant, or a summary thereof, to any Holder or Holders of Bonds issued pursuant to this Ordinance and shall file said report with the Paying Agent.

Section 6.13. Operating Budget. The Board shall annually, at least 45 days preceding the beginning of each Fiscal Year, or at such earlier date required by the charter of the Issuer, prepare and adopt by resolution a detailed budget of the estimated expenditures for operation and maintenance of the System during the succeeding Fiscal Year. The Board shall mail copies of such annual budget and all resolutions authorizing increased

expenditures for operation and maintenance to the Paying Agent and shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to any Bondholder or anyone acting for and in behalf of such Bondholder who requests the same.

Section 6.14. Tax Covenants. The Issuer hereby further covenants and agrees as follows:

A. PRIVATE BUSINESS USE LIMITATION. The Issuer shall assure that (i) not in excess of 10% of the Net Proceeds of the Bonds are used for Private Business Use if, in addition, the payment of more than 10% of the principal or 10% of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) in the event that both (A) in excess of 5% of the Net Proceeds of the Bonds are used for a Private Business Use, and (B) an amount in excess of 5% of the principal or 5% of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of Net Proceeds of the Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the System, or if the Bonds are for the purpose of financing more than one project, a portion of the System, and shall not exceed the proceeds used for the governmental use of that portion of the System to which such Private Business Use is related.

B. PRIVATE LOAN LIMITATION. The Issuer shall assure that not in excess of the lesser of 5% of the Net Proceeds of the Bonds or $5,000,000 are used, directly or indirectly, to make or finance a loan (other than loans constituting Nonpurpose Investments) to persons other than state or local government units.

C. FEDERAL GUARANTEE PROHIBITION. The Issuer shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Bonds to be directly or indirectly "federally guaranteed" within the meaning of Section 149(b) of the Code and Regulations promulgated thereunder.

D. INFORMATION RETURN. The Issuer will file all statements, instruments and returns necessary to assure the tax-exempt status of the Bonds and the interest thereon, including without limitation, the information return required under Section 149(e) of the Code.

E. FURTHER ACTIONS. The Issuer will take all actions that may be required of it so that the interest on the Bonds will be and remain excludable from gross income for federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

ARTICLE VII

DEFAULT AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Bonds:

(A) If default occurs in the due and punctual payment of the principal of or interest on any Bond;

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part relating to the Bonds in this Ordinance, or in the Bonds, as the case may be, contained, and such default shall have continued for a period of 30 days after the Issuer shall have been given written notice of such default by the Paying Agent or a Holder of a Bond; or

(C) If the Issuer files a petition seeking reorganization or arrangement under the federal bankruptcy laws or any other applicable law of the United States of America.

Section 7.02. Remedies. Upon the happening and continuance of any Event of Default, any Holder of a Bond may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his or her rights and, in particular, (i) bring suit for any unpaid principal or interest then due, (ii) by mandamus or other appropriate proceeding enforce all rights of the Holders of the Bonds including the right to require the Issuer to perform its duties under the Refunding Act and the Ordinance relating thereto, (iii) bring suit upon the Bonds, (iv) by action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Holders of the Bonds, and (v) by action or bill in equity enjoin any acts in violation of the Ordinance with respect to the Bonds, or the rights of the Holders of the Bonds.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, a majority of Bondholders shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Bonds, the deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other Revenues in conformity with the provisions of this Ordinance and the laws of the State.

The receiver so appointed shall forthwith, directly or by his agents and attorneys, enter into and upon and take possession of all facilities of said System and shall hold, operate, maintain, manage and control such facilities, and each and every part thereof, and in the name of the Issuer exercise all the rights and powers of the Issuer with respect to said facilities as the Issuer itself might do.

Whenever all that is due upon the Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance shall have been cured and made good, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, a majority of Bondholders shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver, in the performance of the powers hereinabove conferred upon him, shall be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Bondholders, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer or the Board, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Section 7.04. Restoration of Issuer and Bondholder. In case a majority of Bondholders shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and all Bondholders shall be restored to their former positions and rights hereunder, and all rights and remedies of the Bondholders shall continue as if no such proceedings had been taken.

ARTICLE VIII

INVESTMENTS; NON-ARBITRAGE; REBATES OF EXCESS INVESTMENT EARNINGS

Section 8.01. Investments. The Issuer shall invest and reinvest, and shall instruct the Depository Bank to invest and reinvest, any moneys held as a part of the funds and accounts created by this Ordinance in Qualified Investments to the fullest extent possible under applicable laws, this Ordinance, the need for such moneys for the purposes set forth herein and the specific restrictions and provisions set forth in this section.

Except as provided below, any investment shall be held in and at all times deemed a part of the fund or account in which such moneys were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The Issuer shall sell and reduce to cash a sufficient amount of such investments whenever the cash balance in any fund or account is insufficient to make the payments required from such fund or account, regardless of the loss on such liquidation. The Issuer may make any and all investments permitted by this section through the bond department of the Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

Section 8.02. Arbitrage. The Issuer covenants that (i) it will restrict the use of the proceeds of the Bonds in such manner and to such extent as may be necessary, so that such Bonds will not constitute "arbitrage bonds" under Section 148 of the Code and Regulations prescribed thereunder, and (ii) it will take all actions that may be required of it (including, without implied limitation, the timely filing of a Federal information return with respect to such Bonds) so that the interest on such Bonds will be and remain excluded from gross income for Federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

Section 8.03. Tax Certificate. A. The Issuer shall deliver a certificate of arbitrage, a tax certificate or other similar certificate to be prepared by nationally recognized bond counsel or tax counsel relating to payment of arbitrage rebate and other tax matters as a condition to issuance of any series of Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Bonds as may be necessary in order to fully comply with Section 148(f) of the Code, and covenants to take such actions, and refrain from taking such actions, as may be necessary to fully comply with such Section 148(f) of the Code and such Regulations, regardless of whether such actions may be contrary to any of the provisions of this Ordinance.

Section 8.04. Small Issuer Exemption from Rebate of Excess Investment Earnings to the United States. In accordance with Section 148 (f)(4)(D) of the Code, the

Issuer covenants that it is a governmental unit with general taxing powers; that no part of the Bonds are private activity bonds; that 95% or more of the Net Proceeds of the Bonds are to be used for local governmental activities of the Issuer (or of a governmental unit the jurisdiction of which is entirely within the jurisdiction of the Issuer); and that the aggregate face amount of all the tax-exempt obligations (other than private activity bonds) issued by the Issuer during the calendar year in which the Bonds are issued does not and will not exceed $5,000,000, determined in accordance with Section 148(f)(4)(D) of the Code and the Regulations from time to time in effect and applicable to the Bonds. For purposes of this paragraph and for purposes of applying Section 148(f)(4)(D) of the Code, the Issuer and all entities which issue obligations on behalf of the Issuer shall be treated as one issuer; all obligations issued by a governmental unit to make loans to other governmental units with general taxing powers not subordinate to such unit shall, for purposes of applying this paragraph and Section 148(f)(4)(D) of the Code, be treated as not issued by such unit; all obligations issued by a subordinate entity shall, for purposes of applying this paragraph and Section 148(f)(4)(D) of the Code to each other entity to which such entity is subordinate, be treated as issued by such other entity; and an entity formed (or, to the extent, as set forth in the Code, "availed of") to avoid the purposes of such Section 148(f)(4)(D) of the Code and all other entities benefitting thereby shall be treated as one issuer.

Section 8.05. Rebate. Notwithstanding the foregoing, if in fact the Issuer is subject to the rebate requirements of Section 148(f) of the Code, and not exempted from such requirements, the Issuer covenants to make, or cause to be made, all rebate calculations, computations and payments in the time, manner and as required in Section 148(f) of the Code and the Regulations from time to time in effect and applicable to the Bonds.

Upon completion of each such annual calculation, the Issuer shall deposit, or cause to be deposited, in the Rebate Fund such sums as are necessary to cause the aggregate amount on deposit in the Rebate Fund to equal the sum determined to be subject to rebate to the United States, which, notwithstanding anything herein to the contrary, shall be paid from investment earnings on the underlying fund or account established hereunder and on which such rebatable arbitrage was earned or from other lawfully available sources. Notwithstanding anything herein to the contrary, the Rebate Fund shall be held free and clear of any lien or pledge hereunder and used only for payment of rebatable arbitrage to the United States. The Issuer shall pay, or cause to be paid, to the United States, from the Rebate Fund, the rebatable arbitrage in accordance with Section 148(f) of the Code and such Regulations. In the event that there are any amounts remaining in the Rebate Fund following all such payments required by the preceding sentence, the Depository Bank shall pay said amounts to the Issuer to be used for any lawful purpose of the System. The Issuer shall remit payments to the United States in the time and at the address prescribed by the Regulations as the same may be in time to time in effect with such reports and statements as may be prescribed by such Regulations. In the event that, for any reason, amounts in the Rebate Fund are insufficient to make the payments to the United States which are required, the Issuer shall assure that such payments are made by the Issuer to the United States, on a timely basis, from any funds lawfully available therefor. The Issuer at its expense, may provide for the

employment of independent attorneys, accountants or consultants compensated on such reasonable basis as the Issuer may deem appropriate in order to assure compliance with this Section 8.05. The Issuer shall keep and retain, or cause to be kept and retained, records of the determinations made pursuant to this Section 7.05 in accordance with the requirements of Section 148(f) of the Code and such Regulations. In the event the Issuer fails to make such rebates as required, the Issuer shall pay any and all penalties and other amounts, from lawfully available sources, and obtain a waiver from the Internal Revenue Service, if necessary, in order to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes.

ARTICLE IX

REGISTRAR AND PAYING AGENT

Section 9.01. Appointment of Registrar. Huntington National Bank, Huntington, West Virginia, is hereby appointed as Registrar for the Bonds. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar relating to the duties and responsibilities thereof.

Section 9.02. Responsibilities of Registrar. The recitals of fact in the Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication on the Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 9.01.

Section 9.03. Evidence on Which Registrar May Act. The Registrar shall be protected in acting upon any notice, resolution, request, consent, order, certificate, opinion or other document believed by it to be genuine and to have been signed or presented by the proper party or parties. Whenever the Registrar shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action, such fact or matter, unless other evidence is specifically prescribed, may be deemed to be conclusively proved and established by a certificate of an Authorized Officer of the Issuer, but in its discretion the Registrar may instead accept other evidence of such fact or matter.

Section 9.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Bonds, the first exchange of Bonds and the exchange of Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 9.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Bondholders or effect or aid in any reorganization growing out of the enforcement of the Bonds or this Ordinance, whether or not any such committee shall represent the Holders of a majority in principal amount of the Bonds Outstanding.

Section 9.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than 30 days' written notice to the Issuer specifying the date when such resignation shall take effect, within 20 days after the giving of such written notice. A copy of such notice shall also be mailed to each Bondholder. Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or Bondholders, in which event such resignation shall take effect immediately.

Section 9.07. Removal. The Registrar may be removed at any time by the Issuer or by the Holders of a majority in principal amount of the Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer or by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar.

Section 9.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Holders of a majority in principal amount of the Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Bondholders. The Issuer shall mail to each Bondholder notice of any such appointment within 20 days after the effective date of such appointment. Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Bondholders. If in a proper case no appointment of a successor Registrar shall be made within 45 days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Bondholder may apply to any court of competent jurisdiction to appoint a successor. Any Registrar appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

Section 9.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign and deliver any moneys, books and records held by it to its successor.

Section 9.10. Merger or Consolidation. Any company into which the Registrar may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which the Registrar or any public officer or court may sell or transfer all or

substantially all of its corporate trust business, shall be the successor to such Registrar without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association meeting the requirements set forth in Section 9.08.

Section 9.11. Adoption of Authentication. In case any of the Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Bonds so authenticated, and, in case any Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Bonds in the name of the predecessor Registrar or in its own name.

Section 9.12. Paying Agent. The Bond Commission shall serve as the Paying Agent. Any alternate or Co-Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance. Such alternate or Co-Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof.

Each Paying Agent shall be entitled to payment and reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by such Paying Agent in connection with such services solely from moneys available therefor.

Any bank, trust company or national banking association with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Ordinance. If the position of Paying Agent shall become vacant for any reason, the Issuer shall, within 30 days thereafter, appoint a bank, trust company or national banking association located in the same city as such Paying Agent to fill such vacancy; provided, however, that, if the Issuer shall fail to appoint such Paying Agent within said period, a majority of the Bondholders may make such appointment.

The Paying Agents shall enjoy the same protective provisions in the performance of their duties hereunder as are specified in this Article VIII with respect to the Registrar, insofar as such provisions may be applicable.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All moneys received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

ARTICLE X

DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 10.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Registered Owners of all Bonds, the principal of and interest due or to become due thereon, then this Ordinance and the pledges of the Net Revenues and other moneys and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Registered Owners of the Bonds made hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied.

Bonds for the payment of which either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Bonds prior to the maturity thereof, on and prior to said redemption date. Neither securities nor moneys deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Bonds on and prior to such maturity or redemption dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge. For the purpose of this section, securities shall mean and include only Government Obligations.

ARTICLE XI

MISCELLANEOUS

Section 11.01. Amendment or Modification of Ordinance. Prior to issuance of the Bonds, this Ordinance may be supplemented or amended in any way by a resolution supplemental hereto. Following issuance of the Bonds, no material modification or amendment of this Ordinance, or of any resolution amendatory or supplemental hereto, that would materially and adversely affect the respective rights of Bondholders shall be made without the consent in writing of the Holders of 66 2/3% or more in principal amount of the Bonds then Outstanding; provided, that no change shall be made in the maturity of any Bond or Bonds or the rate of interest thereon, or in the principal amount thereof, or affecting the unconditional promise of the Issuer to pay such principal and interest out of the Net Revenues without the consent of the respective Holder thereof. No amendment or modification shall be made that would reduce the percentage of the principal amount of Bonds required for consent to the above-permitted amendments or modifications. Notwithstanding the foregoing, this Ordinance may be amended without the consent of any Bondholder as may be necessary to assure compliance with Section 148(f) of the Code relating to rebate requirements or otherwise as may be necessary to assure exemption from federal income taxation of interest on the Bonds.

Section 11.02. Ordinance Constitutes Contract. The provisions of the Ordinance shall constitute a contract between the Issuer and the Holders of the Bonds, and no change, variation or alteration of any kind of the provisions of the Ordinance shall be made in any manner, except as in this Ordinance provided.

Section 11.03. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance should be held invalid by any court of competent jurisdiction, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance or the Bonds.

Section 11.04. Headings, Etc. The headings and catchlines of the articles, sections and subsections hereof are for convenience of reference only, and shall not affect in any way the meaning or interpretation of any provision hereof.

Section 11.05. Designation of Bonds as "Qualified Tax-Exempt Obligations". The Issuer hereby designates the Bonds for purposes of Section 265(b)(3) of the Code and covenants that the Bonds do not constitute private activity bonds as defined in Section 141 of the Code, and that not more than $10,000,000 aggregate principal amount of obligations the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income taxes (excluding, however, private activity bonds, as defined in Section 141 of the Code, other than qualified 501(c)(3) bonds as defined in Section 145 of

the Code), including the Bonds, have been or shall be issued by the Issuer, including all subordinate entities of the Issuer, during the calendar year 2000.

Section 11.06. Conflicting Provisions Repealed. All ordinances or resolutions and all orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

Section 11.07. Covenant of Due Procedure, Etc. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption and passage of this Ordinance do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, Clerk and members of the Council were at all times when any actions in connection with this Ordinance occurred and are duly in office and duly qualified for such office.

Section 11.08. Effective Time. This Ordinance shall take effect following public hearing hereon in accordance with the Act.

Section 11.09. Statutory Notice and Public Hearing. Following the second reading by title hereof, an abstract of this Ordinance, determined by the Issuer to contain sufficient information as to give notice of the contents hereof, shall be published once a week for two successive weeks within a period of fourteen consecutive days, with at least six full days intervening between each publication, in the Herald Dispatch, a newspaper published and of general circulation in The City of Huntington, together with a notice stating that this Ordinance has been introduced and that the Issuer contemplates the issuance of the Bonds and that any person interested may appear before the Council upon a date certain, not less than 10 days subsequent to the date of the first publication of the said abstract and notice, and present protests, and that a certified copy of the Ordinance is on file in the office of the Clerk for review by interested parties during the office hours of the Clerk.

At such hearing, all objections and suggestions shall be heard and the Council shall take such action as it shall deem proper in the premises.

SPONSORED BY: Councilman Larry Patterson

APPROVED AS TO FORM BY: _____

FIRST READING: November 13, 2000

SECOND READING: ORDERED ADVERTISED: November 27, 2000

THIRD READING FOLLOWING PUBLIC HEARING: ADOPTED (6 yeas; 5 nays- Bailey, Ellis, Jackson, Polan, Ritter)

DATE: December 11, 2000

ANN C. SHAYE, CITY CLERK

DATE: December 12, 2000

JEAN DEAN, MAYOR

APPROVE

DATE: December 12, 2000

VETO

CL639012.2

CERTIFICATION

Certified a true copy of an Ordinance duly enacted by the Council of THE CITY OF HUNTINGTON this December 11, 2000.

Dated: December 20, 2000.

[SEAL]

City Clerk

12/18/00
435500/00003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

SUPPLEMENTAL RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING AS TO DETAILS OF THE PARKING IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2000, OF THE CITY OF HUNTINGTON; AUTHORIZING AND APPROVING AN ESCROW AGREEMENT AND OTHER INSTRUMENTS RELATING TO SUCH REFUNDING AND BONDS, AND THE SALE AND DELIVERY OF SUCH BONDS TO THE HUNTINGTON NATIONAL BANK; DESIGNATING A REGISTRAR, PAYING AGENT, ESCROW AGENT AND DEPOSITORY BANK; AND MAKING OTHER PROVISIONS AS TO THE BONDS AND THE REFUNDING.

WHEREAS, the city council (the "Governing Body") of The City of Huntington (the "Issuer"), has duly and officially adopted and enacted a bond ordinance, effective December 11, 2000 (the "Bond Ordinance"), entitled:

AN ORDINANCE AUTHORIZING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF NEW MOTOR VEHICLE PARKING FACILITIES, THE RENOVATION AND IMPROVEMENT OF EXISTING MOTOR VEHICLE PARKING FACILITIES, THE REFUNDING OF THE CITY'S PARKING REVENUE BONDS, SERIES A, AND THE FINANCING OF THE COSTS, NOT OTHERWISE PROVIDED, THEREOF, THROUGH THE ISSUANCE OF PARKING IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2000, OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $2,500,000, THE PROCEEDS OF WHICH, TOGETHER WITH OTHER FUNDS OF THE CITY, SHALL BE EXPENDED FOR SUCH COSTS AND TO PAY COSTS IN CONNECTION WITH ISSUANCE OF SUCH BONDS; PROVIDING FOR THE

RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ENACTING OTHER PROVISIONS WITH RESPECT THERETO.

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Bond Ordinance;

WHEREAS, the Bond Ordinance provides for the issuance of Parking Improvement and Refunding Revenue Bonds, Series 2000, of the Issuer (the "Bonds"), in an aggregate principal amount not to exceed $2,500,000, for the purpose of financing the refunding the Prior Bonds and the acquisition and construction of the Project, all in accordance with the Act; and in the Bond Ordinance it is provided that certain terms of the Bonds should be established by a supplemental resolution pertaining to the Bonds; and that other matters relating to the Bonds be herein provided for;

WHEREAS, the Bonds are proposed to be purchased by The Huntington National Bank, Huntington, West Virginia (the "Purchaser"), pursuant to a commitment letter dated September 25, 2000; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental resolution (the "Supplemental Resolution") be adopted and that terms of the Bonds be fixed hereby in the manner stated herein, and that other matters relating to the Bonds be herein provided for;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF HUNTINGTON:

Section 1. Pursuant to the Bond Ordinance and the Act, this Supplemental Resolution is adopted and there are hereby authorized and ordered to be issued the Parking Improvement and Refunding Revenue Bonds, Series 2000, of the Issuer, originally represented by a single Bond, numbered R-1, in the principal amount of $2,500,000. The Bonds shall be dated the date of delivery thereof (anticipated to be December 20, 2000), shall finally mature on December 1, 2020, shall be payable in amortized semiannual installments

of principal and interest on June 1 and December 1 of each year, commencing June 1, 2001, and shall bear interest at the rates prescribed in the Ordinance and in the Bonds. Interest shall be computed on the basis of a year of 360 days, and 12 months of 30 days each, payable for the actual number of days elapsed during any portion of a month. The Bonds shall be subject to redemption in whole or in part at any time, without premium, at the price of 100% of the principal amount redeemed, plus interest accrued to the date fixed for redemption.

Section 2. All other provisions relating to the Bonds and the text of the Bonds shall be in substantially the form provided in the Bond Ordinance.

Section 3. The Escrow Agreement by and between the Issuer and the West Virginia Municipal Bond Commission, as escrow agent, to be dated as of the date of delivery of the Bonds, substantially in the form submitted to this meeting shall be and the same is hereby approved. The Mayor shall execute and deliver the Escrow Agreement with such changes, insertions and omissions as may be approved by the Mayor and the City Clerk is hereby authorized and directed to affix the seal of the Issuer thereto and to attest the seal. Execution of the Escrow Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

Section 4. The Bonds shall be sold to The Huntington National Bank, Huntington, West Virginia, and shall be initially registered in the name of such bank. The price of the Bonds shall be 100% of par value, there being no interest accrued thereon.

Section 5. The Issuer does hereby appoint and designate The Huntington National Bank, Huntington, West Virginia, as Registrar (the "Registrar") for the Bonds.

Section 6. The Issuer does hereby appoint and direct the West Virginia Municipal Bond Commission, Charleston, West Virginia, to serve as Escrow Agent for the Prior Bonds and as Paying Agent for the Bonds.

Section 7. The Issuer does hereby appoint Huntington National Bank West Virginia, Huntington, West Virginia, as Depository Bank under the Bond Ordinance.

Section 8. The Prior Bonds shall be redeemed in full on February 1, 2001, in accordance with the provisions of the Escrow Agreement.

Section 9. The Issuer shall not permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in a manner which would result in the exclusion of the Bonds from the treatment afforded by Section 103(a) of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder or under any predecessor thereto (the "Code"), by reason of the classification of the Bonds as "private activity bonds" within the meaning of the Code. The

Issuer will take all actions necessary to comply with the Code and Treasury Regulations to be promulgated thereunder.

Section 10. The Issuer is a governmental unit with general taxing powers to finance operations of or facilities of the nature of the Project and the System; no part of the Bonds are private activity bonds; 95% or more of the net proceeds of the Bonds are to be used for local governmental activities of the Issuer; and the Issuer reasonably expects to issue less than $5,000,000 aggregate principal face amount of tax-exempt obligations (other than private activity bonds) during the calendar year 2000, being the calendar year in which the Bonds are to be issued. For purposes of this Section and for purposes of applying Section 148(f)(4)(D) of the Code, the Issuer and all entities which issue obligations on behalf of the Issuer shall be treated as one issuer; all obligations issued by a governmental unit to make loans to other governmental units with general taxing powers not subordinate to such unit shall, for purposes of applying this Section and Section 148(f)(4)(D) of the Code, be treated as not issued by such unit; all obligations issued by a subordinate entity shall, for purposes of applying this Section and Section 148(f)(4)(D) of the Code to each other entity to which such entity is subordinate, be treated as issued by such other entity; and an entity formed (or, to the extent provided by the Secretary, as set forth in the Code, availed of) to avoid the purposes of such Section 148(f)(4)(D) of the Code and all other entities benefitting thereby shall be treated as one issuer.

Section 11. The Issuer and all subordinate entities do not reasonably expect to issue more than $10,000,000 of tax-exempt obligations (other than private activity bonds and obligations issued to currently refund any obligation of the Issuer to the extent the amount of the refunding obligation does not exceed the amount of the refunded obligation) during the calendar year 2000 and the Issuer hereby designates the Bonds as "qualified tax-exempt obligations," as defined in Section 265(b) of the Internal Revenue Code of 1986, as amended.

Section 12. The Mayor and the City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates required or desirable in connection with the Bonds, hereby and by the Bond Ordinance approved and provided for, to the end that the Bonds may be delivered on or about December 20, 2000, to the Purchaser pursuant to the commitment letter.

Section 13. The Escrow Agent is hereby instructed to purchase the Government Securities listed on Schedule A of the Escrow Agreement, in accordance with the provisions of the Escrow Agreement.

Section 14. The Mayor is hereby authorized and directed to transfer from the sinking fund and reserve account created for the Prior Bonds, and held by the West Virginia Municipal Bond Commission, the amounts set forth in the Escrow Agreement, to the Escrow Fund.

Section 15. This Supplemental Resolution shall be effective immediately following adoption hereof.

Adopted this December 11, 2000.

THE CITY OF HUNTINGTON

Mayor

APPROVED AND CORRECT AS TO FORM:

City Attorney

CERTIFICATION

Certified a true copy of a Supplemental Resolution duly enacted by the Council of THE CITY OF HUNTINGTON on December 11, 2000.

Dated: December 20, 2000.

[SEAL]

City Clerk

12/18/00
435500/00003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned, DAVID L. PLANTS, Division President of The Huntington National Bank, Huntington, West Virginia (the "Purchaser"), and JEAN DEAN, Mayor of The City of Huntington (the "Issuer"), hereby certify as follows:

1. On December 20, 2000, in Huntington, West Virginia, the Purchaser received one, fully registered The City of Huntington Parking Improvement and Refunding Revenue Bond, Series 2000, No. R-1 (the "Bond"), in the principal amount of $2,500,000, dated December 20, 2000. The Bond represents the entire above-captioned Bond issue.

2. At the time of such receipt, the Bond had been duly executed and sealed by the designated officials of the Issuer.

3. The Issuer has received and hereby acknowledges receipt from the Purchaser of the sum of $2,500,000, being the principal amount of the Bond, there being no interest accrued thereon.

WITNESS our respective signatures on this December 20, 2000.

THE HUNTINGTON NATIONAL BANK

By _____
Its Division President

THE CITY OF HUNTINGTON

By _____
Its Mayor

12/18/00
435500/00003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

DIRECTION TO AUTHENTICATE AND DELIVER BONDS

The Huntington National Bank,
as Registrar
Huntington, West Virginia

Ladies and Gentlemen:

There are delivered to you herewith (or have previously been delivered to you) as Registrar for the above-captioned Bonds:

1. Bond No. R-1, constituting the entire original issue of The City of Huntington Parking Improvement and Refunding Revenue Bonds, Series 2000, dated December 20, 2000, in the principal amount of $2,500,000 (the "Bonds") executed by the Mayor, and the City Clerk of The City of Huntington (the "Issuer") and bearing the official seal of the Issuer. The Bonds are authorized to be issued under and pursuant to a Bond Ordinance enacted by the Issuer on December 11, 2000, and a Supplemental Resolution adopted by the Issuer on December 11, 2000 (collectively, the "Ordinance").

2. A copy of the Ordinance duly certified by the City Clerk.

3. A signed, unqualified approving opinion of nationally recognized bond counsel designated by the Issuer and acceptable to the Purchaser.

4. A list of the names in which the Bonds are to be registered upon original issuance, together with taxpayer identification and other information as requested by you.

You are hereby requested and authorized, pursuant to Section 3.02 of the Bond Ordinance, to authenticate, register and deliver the Bonds to The Huntington National Bank, as the Purchaser thereof.

Dated this December 20, 2000.

THE CITY OF HUNTINGTON

By _____
Its Mayor

12/18/00
435500/00003

SPECIMEN

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON
PARKING IMPROVEMENT AND REFUNDING REVENUE BOND,
SERIES 2000

No. R-1 $2,500,000

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON, a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer") for value received, hereby promises to pay, from the special fund provided therefor, as hereinafter set forth, to the order of

- THE HUNTINGTON NATIONAL BANK -

or registered assigns (the "Registered Owner"), on the 1st day of December, 2020, the sum of TWO MILLION FIVE HUNDRED THOUSAND DOLLARS ($2,500,000), together with interest thereon and in installments as follows:

(A) This Bond shall bear interest from the date hereof to and including November 30, 2005, at the rate of 6.65% per annum.

(B) Commencing December 1, 2005 and continuing to and including November 30, 2010, this Bond shall bear interest at the rate of 70% of the highest prime rate of interest set forth in the Wall Street Journal in a column entitled "Money Rates," or its successor (the "Prime Rate"), in effect on December 1, 2005,or the first Business Day thereafter.

(C) Commencing December 1, 2010 and continuing to and including November 30, 2015, this Bond shall bear interest at the rate of 70% of the Prime Rate, in effect on December 1, 2010,or the first Business Day thereafter.

(D) Commencing December 1, 2015 and continuing to and including December 1, 2020, being the final maturity hereof, this Bond shall bear interest at the rate of 70% of the Prime Rate, in effect on December 1, 2015,or the first Business Day thereafter.

(E) Interest as determined under paragraphs (A), (B), (C) and (D) shall herein be called the "Tax-Exempt Rate." In no event shall the Tax-Exempt Rate be less than 4% or more than 12% per annum. Interest shall be computed on the basis of a year of 360 days and a month of 30 days payable for the actual number of days elapsed during any portion of a month.

(F) Notwithstanding any other provision of this Bond to the contrary, in the event of a Determination of Taxability, the rate of interest on this Bond shall be equal to the Prime Rate, plus 0.5%, such rate to be initially established as of the Date of Taxability and to be adjusted automatically on January 1 of each year thereafter, until maturity (the "Taxable Rate"). Notwithstanding the foregoing, in no event shall the Taxable Rate be less than 6% or more than 12% per annum. Interest at the Taxable Rate shall commence to accrue on the Date of Taxability and such interest rate shall be charged retroactively and prospectively for all periods in which interest paid on this Bond is asserted, declared or determined to be subject to federal income taxation, and shall continue until the entire principal of and interest on this Bond are paid, notwithstanding that the entire principal amount of this Bond may have been paid in full prior to the Determination of Taxability. Any interest being past due on this Bond by reason of such increase shall become immediately due and payable. In addition, in the event of a Determination of Taxability, the Registered Owner shall be entitled to payment, on demand, of any Special Charges. Special Charges means (a) an amount equal to any penalties or interest paid to the Internal Revenue Service or to the State of West Virginia by the present and former Registered Owner resulting from the failure to include interest on this Bond in its gross income for purposes of determining its federal income tax or State income tax, plus any tax payable by them as a consequence of the receipt of such amount; plus (b) an amount equal to all reasonable administrative, out-of-pocket and other expenses incurred by the present and former Registered Owner which are directly or indirectly attributable to interest on this Bond becoming subject to federal or State income tax as a result of the failure to

include interest on this Bond in its gross income for purposes of determining its federal or state income tax, including without limitation, costs incurred by the present and former Registered Owner in amending its federal or State tax returns.

(G) Semiannual installments of principal of and interest on this Bond shall commence on June 1, 2001, and shall continue on the 1st day of each June 1 and December 1 thereafter, to and including December 1, 2020. If interest is payable at the Tax-Exempt Rate, the principal of and interest on this Bond shall be payable in 40 consecutive semiannual installments, to be adjusted in accordance with paragraphs (A), (B), (C) and (D) above, every five years, provided however, that the first 10 semiannual installments shall be in the amount of $97,100 each and the following 30 semiannual installments shall be adjusted so as to amortize the then remaining principal amount of this Bond and interest thereon, in equal installments, calculated at the then applicable interest rate. If interest is determined to be payable at the Taxable Rate, the principal of and interest on this Bond shall be payable in semiannual installments, to be adjusted in accordance with paragraph (F) above, each year. Such payments shall be calculated by the Paying Agent based upon the then outstanding principal balance of this Bond and the then applicable Tax-Exempt Rate or Taxable Rate and shall be recalculated by the Paying Agent upon each change in the Tax-Exempt Rate or Taxable Rate, as aforesaid. Such calculation and recalculation by the Paying Agent shall be binding upon the Issuer and the Registered Owner and shall be made so as to amortize the then remaining principal balance of this Bond and the interest thereon ratably over the then remaining term hereof. All payments received by the Paying Agent on account of this Bond shall be applied first to payment of interest accrued on this Bond and next to payment of principal hereof. If not sooner paid, the entire principal amount of this Bond Outstanding on December 1, 2020, together with all accrued interest and any other sums due and owing upon this Bond shall be due and payable on such date.

The principal of and interest on this Bond are payable in any coin or currency which on the date of payment thereof is legal tender for the payment of public and private debts under the

laws of the United States of America, at the office of The Huntington National Bank, Huntington, West Virginia, as Registrar and Paying Agent.

This Bond is subject to prepayment of principal in whole or in part on any date, without penalty.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $2,500,000 designated "The City of Huntington Parking Improvement and Refunding Revenue Bonds, Series 2000" (the "Bonds"), of like tenor and effect, except as to number and denomination, dated December 20, 2000, the proceeds of which are to be used, together with other moneys of the Issuer, (i) to refund The City of Huntington Parking Revenue Bonds, Series A, of the Issuer dated February 1, 1977, outstanding in the aggregate principal amount of $1,300,000 (the "Prior Bonds,"), which Prior Bonds were issued to finance the cost of acquisition and construction of public motor vehicle parking facilities of the Issuer, (ii) to pay costs of acquisition of a new surface lot, installation of new meters, repairs and renovations for an existing parking garage, and other improvements to the City of Huntington's public parking facilities, and (iii) to pay costs of issuance of the Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 16 and Chapter 13, Article 2E of the Code of West Virginia, 1931, as amended (collectively, the "Act"), and an ordinance duly enacted by the City Council of the Issuer on December 11, 2000, (the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

The principal of and interest on the Bonds are payable from, and secured by a first lien on the Net Revenues of the Issuer's on-street and off-street motor vehicle parking facilities, together with all related facilities (the "System"), as more particularly described in the Ordinance, and all moneys in the Series 2000 Bonds Sinking Fund established under the Ordinance, including the Reserve Account therein, and the Issuer hereby and in the Ordinance pledges such revenues and moneys to such payment.

This Bond does not constitute a corporate indebtedness of the Issuer within the meaning of any constitutional, statutory or charter provisions or limitations, nor shall the Issuer be obligated to pay the same or the interest hereon except from the sources set forth above. Under the Ordinance, the Issuer has entered into certain covenants with the

Registered Owners, for the terms of which reference is made to said Ordinance. Remedies provided the Registered Owners are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

Subject to the requirements for transfer set forth below, this Bond is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond is transferable, as provided in the Ordinance, only by transfer of registration upon the books of The Huntington National Bank, as Registrar, to be made at the request of the Registered Owner hereof in person or by his attorney duly authorized in writing, and upon surrender hereof, together with a written instrument of transfer satisfactory to said registrar duly executed by the Registered Owner or his duly authorized attorney. Upon transfer hereof, there shall be issued another fully registered Bond or fully registered Bonds of the aggregate principal amount equal to the unpaid amount hereof.

This Bond is hereby and in the Ordinance designated a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the Bonds, together with all other obligations of the Issuer, do not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia.

All provisions of the Ordinance and the statutes under which this Bond is issued shall be deemed to be a part of the contract evidenced by this Bond to the same extent as if written fully herein.

This Bond shall not be valid or obligatory unless authenticated by the Registrar by the execution of the Registrar's Certificate of Authentication endorsed hereon.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, The City of Huntington, has caused this Bond to be signed by its Mayor and its corporate seal to be hereunto affixed and attested by its Clerk, and has caused this Bond to be dated this December 20, 2000.

The date of original delivery of this Bond is December 20, 2000.

THE CITY OF HUNTINGTON

[SEAL]

By _____
Mayor

SPECIMEN

ATTEST:

_____
Clerk

SPECIMEN

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This is to certify that this Bond is one of the Bonds described in and issued under the provisions of the within-mentioned Ordinance.

THE HUNTINGTON NATIONAL BANK, as Registrar

By _____
Authorized Officer

SPECIMEN

Date of Delivery: December 20, 2000

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____ The City of Huntington Parking Improvement and Refunding Revenue Bond, Series 2000, in the amount of $_____ dated _____, 2000, and does hereby irrevocably constitute and appoint _____, attorney, to transfer said Bond on the books of the Registrar on behalf of the City with full power of substitution in the premises.

Dated: _____, _____

_____

IN THE PRESENCE OF:

_____

(No writing on this Bond except by the Registrar)

SCHEDULE OF REGISTERED OWNERS

Date of Registration	In Whose Name Registered	Signature of Registrar
DECEMBER 20, 2000	The Huntington National Bank	[illegible], Division President

PAYMENT RECORD

	AMOUNT	DATE		AMOUNT	DATE
(1)	$		(21)	$	
(2)	$		(22)	$	
(3)	$		(23)	$	
(4)	$		(24)	$	
(5)	$		(25)	$	
(6)	$		(26)	$	
(7)	$		(27)	$	
(8)	$		(28)	$	
(9)	$		(29)	$	
(10)	$		(30)	$	
(11)	$		(31)	$	
(12)	$		(32)	$	
(13)	$		(33)	$	
(14)	$		(34)	$	
(15)	$		(35)	$	
(16)	$		(36)	$	
(17)	$		(37)	$	
(18)	$		(38)	$	
(19)	$		(39)	$	
(20)	$		(40)	$	

TOTAL $_____

12/18/00
435500/00003

CHARTER
of the
CITY OF HUNTINGTON
WEST VIRGINIA

*****

Prepared by the
HUNTINGTON CHARTER BOARD and
Revised at theMunicipal General Election, June 1, 1993
and the Special Municipal Election, November 5, 1996

PROPOSED CHARTER
of the
CITY OF HUNTINGTON

***

CONTENTS

ARTICLE

ONE: Incorporation; Form of Government; Powers

TWO: Mayor

THREE: Council

FOUR: City Attorney

FIVE: Municipal Court

SIX: Taxation

SEVEN: Department of Public Works

EIGHT: Planning and Zoning

NINE: Department of Administration and Finance

TEN: Budget and Financial Procedures

ELEVEN: Nominations and Elections

TWELVE: Initiative, Referendum and Recall

THIRTEEN: Succession in Government

FOURTEEN: General Provisions

APPENDIX "A": Election Districts

He or she shall be at least twenty-five years of age at the time of his or her election and shall remain a resident of the City during his or her term or terms of office.

SECTION 2.4: ACTING MAYOR

In case of the Mayor's temporary absence, he or she shall designate, by order delivered to the City Clerk prior to Council, to serve as Acting Mayor; provided that, in the event the Mayor fails to so designate an Acting Mayor, the Director of the Department of Administration and Finance shall serve as Acting Mayor.

SECTION 2.5: VACANCY IN OFFICE

A vacancy in the office of Mayor, occurring for any reason, shall be filled in the same manner as that provided for filling vacancies in Council as set out in Section 3.13 of this Charter; except Council shall not select a member of Council to fill a vacancy and in the event Council should fail to fill a vacancy within thirty days after its occurrence, the members of Council shall receive no further compensation until such vacancy shall have been filled and no funds shall issue for such compensation which would ordinarily have accrued during the period of noncompliance.

SECTION 2.6: COMPENSATION

The Mayor shall be compensated at the rate of Fifty-Five Thousand Six Hundred Dollars per annum. Council may, by ordinance, change the salary of the Mayor, but no ordinance shall be effective to reduce or increase the Mayor's salary during his or her current term of office.

SECTION 2.7: SUBMISSION OF ORDINANCES TO MAYOR; VETO POWER

Within ninety-six hours after the adjournment of any Council meeting, the City Clerk shall present to the Mayor the record of proceedings of the meeting and all ordinances and resolutions adopted at the meeting. The Mayor, within seven days of receipt by him or her of an ordinance or resolution, shall return it to the City Clerk with his or her approval signature, with his or her written veto, or the Mayor may not act. If the ordinance or resolution is signed by the Mayor, it shall become operative as specified in the ordinance. If the ordinance is disapproved by veto, the Mayor shall attach thereto a written statement explaining the reasons for his or her veto. If the Mayor does not act, the ordinance or resolution shall become operative at noon on the seventh calendar day after it is received by the Mayor. Ordinances or resolutions vetoed by the Mayor shall be presented by the City Clerk to Council for its

ARTICLE TWO
MAYOR

SECTION 2.1: POWERS AND DUTIES OF MAYOR

The Mayor shall be the chief executive officer of the City and shall exercise all powers and perform all duties vested in or imposed upon him or her by this Charter, ordinance, general law or rule necessarily implied therefrom in order to carry out the functions of his or her office. The Mayor shall exercise directly, or through his or her authorized and duly appointed representatives, supervision over all executive and administrative work of the City. The Mayor shall report to Council, at least annually, upon the state of the City and may recommend to Council such measures as he or she deems to be in the best interests of the City and its inhabitants. The Mayor shall appoint City officers and employees as provided by law, this Charter or ordinance and may, except where prohibited or otherwise provided by general law, this Charter, ordinance or any duly adopted merit or civil service systems, remove any City officer or employee at his or her pleasure, whether such officer or employee was appointed by the Mayor with or without the approval of Council. Except as otherwise provided by general law, the Mayor shall appoint members of independent boards, agencies or commissions, which appointments shall be subject to the approval of Council; provided, however, no individual shall be eligible for reappointment to any such board, agency, or commission who has previously served three full and consecutive terms on such board, agency or commission unless a period of time equal to a full term thereon shall have passed since the expiration of said individual's last previous term of office.

SECTION 2.2: ELECTION AND TERM OF MAYOR

The qualified electors of the City shall elect the Mayor from the City at large in the manner provided in Article Eleven of this Charter, to serve for a term of four years. No person who shall have previously been elected for three full and consecutive terms as Mayor shall be eligible to succeed himself or herself in that office and the Mayor shall not, during his or her term of office, hold any other public office or position, be a member of any political executive committee.

* Amended by ordinance 9/13/93 (Further amended, 1996 General Election Cabell County; effective January 1, 1997)

SECTION 2.3: QUALIFICATIONS OF MAYOR

Prior to his or her election, the Mayor shall be a citizen of the United States and the State of West Virginia, and shall be a resident and qualified elector of the City.

CHARTER
OF THE
CITY OF HUNTINGTON

*****

ARTICLE ONE
INCORPORATION; FORM OF GOVERNMENT; POWERS

SECTION 1.1: INCORPORATION

The inhabitants of the City of Huntington, West Virginia, within the corporate limits as now established or as hereafter established, shall continue to be a municipal corporation under the name of "The City of Huntington" and in the manner provided by law.

SECTION 1.2: FORM OF GOVERNMENT

The municipal government provided by this Charter shall be the "strong-mayor plan." All powers of the City shall be exercised in the manner prescribed by this Charter or by general law.

SECTION 1.3: POWERS OF CITY

This City, incorporated under this Charter, shall have all the powers granted to municipal corporations and to cities of its class by the constitution and laws of the State of West Virginia, together with all the implied powers necessary to carry into execution all powers granted.

SECTION 1.4: CONSTRUCTION

The powers of the City under this Charter shall be construed liberally in favor of the City and the specific mention of particular powers in this Charter shall not be construed as limiting in any way the general power stated in this Article.

consideration at its next regular meeting and should Council then or thereafter adopt the ordinance or resolution by an affirmative vote of at least two-thirds of all its members, it shall be operative upon the date specified by Council, but in no event less then fifteen days after the date of final passage. If no operative date is so specified, it shall become operative at noon on the fifteenth calendar day after the date of final passage. The Mayor's veto power shall extend to disapproving or reducing any individual appropriation item in the budget or any ordinance or resolution, but shall not extend or apply to any appropriation or resolution authorized pursuant to Section 3.16 of this Charter.

SECTION 2.8: MAYOR SHALL ATTEND COUNCIL MEETINGS

The Mayor shall attend every meeting of Council, may attend any meeting of its committees and may express his or her views, orally or in writing, on matters pending before Council. The Mayor shall have no right to introduce any motion, resolution, ordinance or amendment thereto, nor to vote on questions before Council. Provisions of Section 3.13 and 14.17 pertaining to attendance at meetings shall apply to the Mayor. (Adopted, 1993 Municipal Election; effective date: July 1, 1993)

ARTICLE THREE
COUNCIL

SECTION 3.1: POWERS

All legislative powers of the City shall be vested in Council which shall be the governing body of the City.

SECTION 3.2: NUMBER, SELECTION AND TERMS

The City shall have a Council consisting of eleven members. Eleven council members shall be elected, one from each of the nine municipal election districts hereinafter described and two members elected at-large. Each of the nine district Council members shall be elected by the qualified electors residing in the particular district from which he or she is to be elected, to serve for a term of four years. Each at-large Council member shall be elected by the qualified electors residing in the entire City for a term of four years. However, no more than one at-large Council member shall be a resident of any one municipal election district at the time of his or her election. In no case shall any member of Council serve more than three full and consecutive terms as a Council member. All elections for members of Council shall be conducted according to the provisions set forth in Article Eleven of this Charter. * Amended by ordinance 9/13/93 (Further amended, 1996 General Election Cabell County; effective January 1, 1997)

SECTION 3.3: MUNICIPAL ELECTION DISTRICTS DEFINED

The City shall be divided into nine municipal election districts as the basis for electing district Council members. The boundaries, population and designation of the nine initial council districts are specified in Appendix "A" of this Charter and shall remain in effect until changed in accordance with provisions set forth in Section 3.5 of this Charter.

SECTION 3.4: MUNICIPAL ELECTION PRECINCTS DEFINED

The municipal election precincts contained in the municipal election districts referred to in Section 3.3 of this Charter shall mean the voting precincts as they lie within the corporate limits of the City of Huntington fixed by reference to and in accordance with the division of Cabell County into precincts by Order of the County Commission of Cabell County, West Virginia, in effect for all State and County elections on the effective date of this Charter and fixed by reference to and in accordance with the division of that portion of Wayne County lying within the corporate limits of the City of Huntington into precincts by Order of the County Commission of Wayne County, West Virginia, in effect for all State and County elections on the effective date of this Charter. Within three months after their election and qualification, the members of the first Council elected under this Charter shall cause to be made and kept a detailed map of the City showing the boundaries of the municipal election districts and precincts described in Section 3.3 and 3.4 of this Charter and each subsequent Council shall cause such map to be kept, maintained and revised as appropriate. The initial such map and any revised such map shall be approved and promulgated by Council in the same manner as provided for the adoption of ordinances.

SECTION 3.5: COUNCIL REDISTRICTING

It shall be the duty of Council to redistrict the City, by Ordinance, within a period of six months after the official publication by the United States Bureau of the Census of the population of the area embraced by the City as revealed in such official census. Each municipal election district shall be made to contain as nearly as practicable, consistent with general law, an equal number of municipal residents and an equal number of qualified electors of the City as determined from the registered voters at the last general municipal election. In addition, Council shall not create or establish a municipal election district that is not compact and contiguous and in compliance with Chapter 3, Article 1 Section 6 of the Official Code of West Virginia. In no case shall Council fail to pass a redistricting ordinance, if necessitated by the provisions of this Charter later than six months preceding the primary election or any regular election

in which a seat on Council is at stake. If, at the commencement of the six month period prior to such election, Council shall have failed to redistrict the City as herein required, the members of Council shall forfeit all further compensation until such ordinance shall have been lawfully adopted; and no funds shall issue for such compensation which would ordinarily have accrued during the period of noncompliance. Within the limits established above, Council may redistrict the City by ordinance at any more frequent intervals it may deem appropriate based upon any other more timely information that may become available.

SECTION 3.6: QUALIFICATIONS

Prior to his or her election, all members of Council shall be citizens of the United States and the State of West Virginia, shall be a qualified elector and resident of the City and of his or her respective district and shall, during his or her term of office remain a resident of the district from which he or she is electec or has been appointed to represent; provided, however, no redistricting of the City shall affect the term of any Council member during his or her then existing term of office. A Council member shall not, during his or her term of office, hold any other public office, be a member of any political executive committee no be an employee of the City.

SECTION 3.7: ORGANIZATION OF COUNCIL; OFFICERS; RULES; EMPLOYEES; MEETINGS

Council shall meet in the Council chambers at City Hall for organiza tion at 7:30 p.m. local time on the Monday next following the date its member assume office, at which time it shall elect one of its members as Chairperson an one of its other members as Vice-Chairperson, both of whom shall serve at th will and pleasure of Council. The Chairperson shall be the presiding officer an shall, together with all other Council members, have the right to vote in Counc In the event of the Chairperson's absence, disability, or disqualification to ac the Vice-Chairperson shall act as Chairperson. A majority of the total numb of Council members shall constitute a quorum for any purpose not requirir more than a majority vote of Council. Council shall determine and adopt i own rules governing its officers and employees, for the organization of comm tees and respecting the transaction of its business; except that, whenever in th conduct of any business of Council, a vote is required by Council, all membe present shall vote on the issue, question, motion, resolution or other busine and no vote of abstention, disqualification, pass or other similar such vote sh be permitted except as provided by Charter or general

law. Council shall meet regularly on the second and fourth Monday of each month at 7:30 p.m. local time in the Council Chambers at City Hall, excepting only when a regularly scheduled Council meeting shall occur on a legal holiday. Council shall, in that event, meet at such time as prescribed by Section 14.8 of this Charter, but not less frequently than herein prescribed. Special meetings may be called at any time, upon reasonable notice by the Mayor or the Chairperson of Council, and shall be so called by the Chairperson upon the request of a majority of all members of Council. The requirement of reasonable notice, may be satisfied by delivering to each member of Council a written notice of the time, place and purpose of the special meeting in the method provided by law for the service of process in a civil action at least twelve hours prior to the time set for the meeting or by such other method as Council may by ordinance provide. No other meetings of Council, except as herein provided, shall qualify for any purpose under this Charter. Council may designate the City Auditorium, or such other appropriate and convenient location, as the Council Chambers for purposes of conducting its regular meetings and any special meetings that may be called pursuant to the provisions herein. (Amended by ordinance, 2/26/93)

SECTION 3.8: CITY CLERK

Council shall appoint a City Clerk who shall give notice of its meetings, keep the journal of its proceedings, authenticate by his or her signature and record in full, in a book kept for the purpose, all ordinances and resolutions and perform such other duties as may be required by this Charter, Council, or general law. The City Clerk shall serve at the will and pleasure of Council.

SECTION 3.9: ORDINANCES; PROCEDURE

Every act of Council which is to become law shall be by ordinance. Prior to the enactment of any ordinance, the Council shall cause notice of the proposed adoption of said ordinance to be published as a Class I-O legal advertisement in compliance with the provisions of general law; the notice shall state the subject matter and general title or titles of such proposed ordinance, the date, time and place of the proposed final vote on the adoption of the ordinance, and the place or places within the City where such proposed ordinance may be inspected by the public. A reasonable number of copies of the ordinance may be inspected by the public. A reasonable number of copies of the proposed ordinance shall be kept in the office of the City Clerk and be made available for public inspection. Said notice shall also advise that interested parties may appear at the meeting and be heard with respect to the proposed ordinance. All other procedures for enacting ordinances shall be performed in the manner provided in Chapter 8, Article 11 of the West Virginia Code. (Adopted, 1993 Municipal Election; effective date: July 1, 1993)

SECTION 3.10: COUNCIL MEETINGS TO BE PUBLIC

The meetings of Council shall be open to the public; provided, how-
ever, Council may hold a closed, executive session, for the purpose of discussing
any matter authorized by law; and also provided the procedure used to hold
such executive session conforms to the requirements of Chapter 6, Article 9A
of the Official Code of West Virginia, together with any other applicable law.

SECTION 3.11: COUNCIL TO BE JUDGE OF QUALIFICATIONS OF MEMBERS

Council shall be the judge of the election and qualification of its
members, consistent with the provisions of this Charter and general law, anc
for such purpose Council shall have power to subpoena witnesses and requir
production of records.

SECTION 3.12: CREATION OF DEPARTMENTS OR OFFICES; CHANGE IN DUTIES

Council may create, change or abolish offices, departments, division
boards or agencies, other than the offices, departments, divisions, boards an
agencies created by this Charter. Either Council or the Mayor may assig
additional functions or duties to offices, departments, divisions, boards c
agencies established by Council or by this Charter, but the Mayor may n
discontinue such duties or functions without the approval of Council. Neith
the Mayor nor Council shall discontinue or reassign to any other offic
department, division, board or agency any function or duty assigned by th
Charter to a particular office, department, division, board or agency.

SECTION 3.13: VACANCIES IN COUNCIL

If a Council member absents himself or herself from forty or mc
percent of the meetings scheduled in accordance with Section 3.7 herein in a
twelve month period, ceases to possess any of the qualifications required by tl
Charter, becomes physically or mentally incapacitated to the extent that he
she is unable to properly perform the functions of the office or is convicted
a felony or any crime involving moral turpitude, he or she shall be disqualif
from holding the office of Council member and such office shall thereby beco
vacant and shall be so declared by Council forthwith. Any Council mem
may be removed from office under the provisions of general law. If a Cou
member absents himself or herself from forty or more percent of Cou
meetings as provided herein, such absence shall, ipso facto, constitute neg
of duty. If a vacancy on Council shall occur as aforesaid or by reason of de
resignation, removal or other cause, such vacancy shall be filled as follows:

remaining members of Council shall select a citizen with requisite qualification by a majority vote of its remaining members at a meeting held not less than fifteen nor more than thirty days following the declaration of such vacancy, who shall be a resident of the same district as that in which the Council member resided whose seat was vacated. The person so appointed shall hold office for the unexpired term or until his or her successor has been duly elected and qualified. In the event Council shall fail to choose a qualified successor, as provided herein, the Mayor shall appoint a person with the requisite qualifications to fill the vacancy for the unexpired term or until his or her successor has been elected and qualified.(Amended by Ordinance 5/8/89)

SECTION 3.14: COMPENSATION

Each member of Council shall receive the sum of Two Hundred Fifty Dollars for each Council meeting scheduled and attended pursuant to Section 3.7 herein; provided, however, the annual compensation of any Council member shall, in no event, exceed the sum of Six Thousand Dollars per annum. Council shall, by ordinance, address itself to the issue of compensation for the Mayor and Council members at least once every four fiscal years, commencing with action by Council prior to the fiscal year ending June 30, 1988, and the resulting ordinance shall not become effective for one year from its adoption. Thereafter, Council shall address and so act upon the issue by the end of each fourth fiscal year. If Council should fail to act on the issue within the time prescribed herein, the members of Council shall receive no further compensation until such ordinance shall have been adopted and no funds shall issue for such compensation which would ordinarily have accrued during the period of noncompliance. In no case shall any change in the salary of Council members or of the Mayor become effective during the current term of any Council member or Mayor. In no event shall any Council member receive compensation for any meeting which he or she did not attend.

SECTION 3.15: CODIFICATION OF ORDINANCES

Council shall, within five years of the effective date of this Charter and at least every eight years thereafter, cause to be prepared a Code with an adequate index containing all ordinances of general application which are appropriate for continuation as law. Such Code may be prepared by the City Attorney or Council may contract for its preparation by professional persons or by organizations experienced in the revision and codification of ordinances or statutes. When the Code, or any general revision thereof, shall have been prepared, Council shall cause copies of the same to be prepared and made available for

public distribution. No ordinance approving such Code or revision shall be adopted until ninety days have elapsed following the date on which Council shall have noted in its official journal the availability of copies of such proposed Code to the public nor until compliance with all applicable law. The Code and general revisions thereof need not be printed in the official journal, but Council shall cause the Code and revisions to be published and distributed to the public at such reasonable price as may be established. All ordinances of general application, adopted after the approval of the Code, shall be adopted as amendments to the Code, shall indicate the section numbers to be assigned to the text of such ordinance in the Code and shall be indexed accordingly therein. Until such Code is prepared, adopted and distributed, the City Clerk shall make available to any person requesting it, at a cost to be fixed by Council, copies of all presently effective City ordinances and all ordinances which may be subsequently adopted.

SECTION 3.16: INVESTIGATION; POWERS TO CONDUCT

Council shall have power to conduct investigations of the operation of any office, department, division, agency or board administering the affairs of the City and of any subject upon which it may legislate. Council shall have power to administer oaths, subpoena witnesses and compel the production of records pertinent to any investigation conducted pursuant to this section of the Charter.

SECTION 3.17: IMPEACHMENT POWERS

Council shall have authority to initiate impeachment proceedings, by resolution, against the Mayor, member of Council or against any appointee of the Mayor, by a two-thirds vote of the members of Council. A three-fourths vote of the members of Council shall be required to convict any person so impeached. Conviction under this section shall be grounds for removal from office in accordance with the provisions of this Charter or general law. In the event an impeachment resolution is adopted by Council, as specified herein, it shall state with clarity and particularity each offense of which the person is accused, in terms sufficient to constitute due and proper notice to such person of the nature of the offense or offenses charged.

SECTION 3.18: APPROVAL OF APPOINTEES VETO POWER

Unless otherwise provided by general law, Council shall have power to veto, by a two-thirds vote of its members, any appointee designated by the Mayor to any office, department, or division provided for in this Charter, so long as such veto power is duly exercised within thirty days from receipt by

Council, of notice of the Mayor's designated appointee. If Council fails to act within the time period prescribed herein, such designated appointee shall be deemed approved by Council.

SECTION 3.19: EXECUTION AND ENFORCEMENT

Council shall hold the Mayor accountable for the execution and enforcement of those provisions of the Charter pertaining to the Mayor's non-discretionary duties. Alternate remedies failing, Council may on a majority vote of the entire Council require the Mayor to forfeit all further compensation until such provisions shall have been lawfully executed; and no funds shall issue for such compensation which would ordinarily have accrued during the period of noncompliance. (Adopted, 1993 Municipal Election; effective date: July 1, 1993)

ARTICLE FOUR
CITY ATTORNEY

SECTION 4.1: QUALIFICATIONS, SELECTION AND TENURE

There shall be a City Attorney who shall be an attorney licensed to practice law in the State of West Virginia, who shall have practiced therein for at least five years, he or she shall be a resident and qualified elector of the City and duly qualified to practice before the Circuit Courts of Cabell and Wayne Counties. The City Attorney shall be appointed by the Mayor with the approval of Council and may be removed by the Mayor only with the approval of Council. The City Attorney shall serve for a term not to extend beyond the term of the Mayor appointing him or her.

SECTION 4.2: POWERS AND DUTIES

The City Attorney shall perform all duties and exercise all powers which shall be imposed or conferred upon him or her by this Charter, Council, or the Mayor. Except as otherwise provided by law, he or she shall act as attorney for Council, the Mayor and municipal boards or commissions for which legal counsel has not otherwise been provided. At the direction of the Mayor, the City Attorney shall also act as attorney for any other municipal officer or employee in connection with the performance of his or her official duties. Upon request, he or she shall furnish Council, the Mayor and any municipal board or commission making a written request therefore a written opinion upon any question of law concerning or affecting the affairs of the City. Except where other legal counsel is provided as herein set out, the City

Attorney shall prosecute all actions for and defend all actions against the City; prosecute all cases brought before or appealed from the Municipal Court; andmaintain and preserve as permanent records of the City Attorney's office all legal files, records and papers pertaining to the legal affairs of the City for which he or she is responsible. The City Attorney shall also conduct such investigations as he or she shall deem necessary concerning the facts in any litigation in which he or she acts as attorney for the City, the Mayor, the Council, any municipal board, agency or commission, or any municipal officer or employee. (Amended by Ordinance 5/8/89)

SECTION 4.3: ASSISTANT CITY ATTORNEYS

The City Attorney may recommend and the Mayor may employ one or more attorneys to assist the City Attorney in the discharge of his or her official duties. Such Assistant City Attorney or Attorneys shall possess the same qualifications, except as to the length of professional experience, as the City Attorney and under the direction and supervision of the City Attorney, shall assist the City Attorney in his or her duties.

SECTION 4.4: SPECIAL COUNSEL

Whenever the exigencies of the business of the City require, either the Mayor or the Council shall have power, within the limits of available budgeted funds, to employ special counsel to represent either the Mayor or the Council as the case may be in the performance of their respective official duties, or in the prosecution or defense of litigation in which the Mayor or the Council is involved. Such employment shall be governed by written agreement with the employed attorney, which agreement shall define the compensation to be paid, the work to be performed by the attorney, the term of employment, and the circumstances under which the agreement may be terminated by either party to the agreement. This section will not abrogate the rights of the City or its insurance carriers under the terms of any contract of insurance. (Amended by Ordinance 5/8/89)

ARTICLE FIVE
MUNICIPAL COURT

SECTION 5.1: JURISDICTION

There shall be a Municipal Court which shall have criminal jurisdiction over violations of City ordinances, the criminal jurisdiction of a Magistrate of the State of West Virginia and such other jurisdiction, authorized by law.

SECTION 5.2: MUNICIPAL JUDGE, QUALIFICATIONS

The Judge of the Municipal Court shall be an attorney licensed to practice law in the State of West Virginia. He or she shall have practiced law in the State for at least five years, shall be a resident and qualified elector of the City and admitted to practice before the Circuit Courts of Cabell and Wayne Counties, West Virginia.

SECTION 5.3: METHOD OF SELECTION, TERM OF OFFICE

The Judge of the Municipal Court shall be appointed by the Mayor and shall serve at the will and pleasure of the Mayor for a term which shall not extend beyond the term of the Mayor appointing him or her.

SECTION 5.4: ACTING MUNICIPAL JUDGE

In the event of the temporary absence of the Municipal Judge, the Mayor shall serve as Acting Municipal Judge or shall appoint a person with the same qualifications required of the Municipal Judge, to serve as Acting Municipal Judge, during such absence.

SECTION 5.5: MUNICIPAL JUDGE, POWERS AND DUTIES

The Judge of the Municipal Court shall preside over the Municipal Court and, with respect to offenses over which the Municipal Court has jurisdiction, he or she shall have all the powers and duties which a Magistrate has with regard to violation of the criminal law of the State of West Virginia. The Municipal Judge shall have power to issue warrants, upon complaint under oath of any person or officer, for the arrest of anyone charged with any municipal offense within the jurisdiction of the Court or for search and seizure in connection with violation of a municipal ordinance.

The Municipal Judge shall try and determine all cases over which the Court has jurisdiction and, within the limits prescribed by ordinance or general law, shall have power to punish by fine, imprisonment or both. The Municipal Judge shall have power to summon persons or subpoena witnesses for the trial of any case before the Court, to compel the attendance of police officers of the City or to require the Chief of Police to enforce all judgments or orders entered by the Court in the exercise of its powers. In Municipal Court proceedings for the recovery of fines or for the enforcement of penalties fixed by ordinance or other law, the Court shall, so far as applicable, conform to the provisions of general law governing civil proceedings before a Magistrate of the State of West Virginia. The Municipal Judge shall have such other powers and duties as Council may by ordinance provide pursuant to general law.

SECTION 5.6: MUNICIPAL COURT, PROCESS

All warrants and other process and orders of the Municipal Court shall be signed by the Municipal Judge and may be directed to the Chief of Police, to be executed by him, her or by one of his or her subordinates at any place within the police jurisdiction of the City. The officer executing any such warrant, process or order shall have the same liability as a County Sheriff of the State of West Virginia in the performance of like duties or services.

SECTION 5.7: FINES AND FEES

All fines and fees received by the Municipal Court shall be paid over to the Department of Administration and Finance to be disposed of as prescribed by ordinance or general law.

ARTICLE SIX
TAXATION

SECTION 6.1: TAXING POWERS PRESERVED

The City shall have every power to tax, license, franchise and charge which it had immediately prior to the effective date of this Charter, including the powers given to it under the Official Code of West Virginia. The City shall continue to impose and collect every tax, license, franchise, fee and charge which is being imposed by the City immediately prior to the effective date of this Charter, until the same is revised, modified or repealed by Council.

SECTION 6.2: CONSTRUCTION

The powers of the City under this Article shall be construed liberally in favor of the City and the specific mention of particular powers in this Article shall not be construed as limiting in any way the general power stated in this Article.

ARTICLE SEVEN
DEPARTMENT OF PUBLIC WORKS

SECTION 7.1: DIRECTOR OF PUBLIC WORK: QUALIFICA TIONS, SELECTION AND TENURE

There shall be a Department of Public Works the head of which shall be the Director of Public Works who shall be appointed by the Mayor and serve at the will and pleasure of the Mayor. The Director of Public Works shall be a person of proven executive and administrative ability, a professional engineer registered by the State of West Virginia and shall have experience and training in the field of municipal engineering.

SECTION 7.2: POWERS AND DUTIES

Under the direction and control of the Mayor, the Director of Public Works shall, except as otherwise provided by general law: Supervise construction, repair and maintenance of all streets, alleys, sidewalks and other public ways; direct the operation, repair and maintenance of all municipal public works; and perform such other duties as may be required of him or her by this Charter, the Mayor or Council.

SECTION 7.3: PERMITS AND INSPECTIONS

With the assistance of the City Engineer, as hereinafter provided, the Director of Public Works shall issue permits for and conduct inspections of buildings, construction, plumbing, electrical, elevator and other building installations.

SECTION 7.4: CITY ENGINEER, QUALIFICATIONS, SELECTION AND TENURE

Within the Department of Public Works, there may be a City Engineer who shall be appointed by the Mayor and serve at the will and pleasure of the Mayor. The City Engineer shall be a professional engineer registered by the State of West Virginia and shall have experience and training in the field of municipal engineering.

SECTION 7.5: POWERS AND DUTIES

The City Engineer shall: Act as engineering adviser to th Mayor, Council and municipal agencies, commissions and boards unles otherwise provided by law; provide engineering services for the City in th construction, purchase and maintenance of its facilities, public works an equipment, except such services for the City as are performed by independen contractors or assigned to other offices, departments or agencies of the City an to the extent that such services are performed by independent contractors, t inspect and certify, prior to acceptance thereof or payment therefore, th satisfactory performance of all work done for the City by independent contra tors; supervise and regulate the issuance of permits for construction; supervis and regulate the inspection of buildings, construction, electrical, plumbin elevator and other building installations; maintain and preserve, as custodia for the City, all records, plats, maps, specifications, and similar documen pertaining to the public works, property, improvements and streets of the Cit and furnish upon request, at such fee as may be established by ordinanc certified copies, of any such material pertaining to the engineering affairs of t City for which he or she is responsible.

ARTICLE EIGHT
PLANNING AND ZONING

SECTION 8.1: PLANNING COMMISSION

There shall be a Huntington Planning Commission which shall cons of not less than five nor more than fifteen citizens all of whom shall be reside of the City. Council shall establish, by ordinance, the exact number which sh compose the Commission. The members of the Commission shall be appoin and possess the qualifications established by Chapter 8, Article 24, of Official Code of West Virginia and shall hold their office for the te prescribed by said law

SECTION 8.2: POWERS AND DUTIES

The Commission established herein shall be governed by Chapter 8, Article 24, of the Official Code of West Virginia and shall have all powers and duties prescribed by said law, this Charter and ordinance in conformity therewith.

SECTION 8.3: VACANCIES

A vacancy shall be deemed to exist on the Commission whenever any member shall die, resign, be removed, fail to meet the requirements of Section 14.17 of this Charter or cease to possess any other qualification required by this Charter or general law.

SECTION 8.4: MEETINGS

The Commission shall meet at such times as prescribed by general law and by its rules, but not less frequently than once every other month. All meetings of the Commission at which any final action is taken shall be open to the public and the Commission shall provide by its rules a method whereby citizens of the City shall have a reasonable opportunity to be heard at any such meeting in regard to any matter then under consideration. A permanent written record of its resolutions, findings and determinations shall be maintained by the Commission and shall be available to the public upon request. A majority of the members of the Commission shall constitute a quorum for any purpose not requiring more than a majority vote.

SECTION 8.5: DIRECTOR OF PLANNING, POWERS AND DUTIES

There may be a Director of Planning who shall be appointed by the Commission. The Director shall be qualified by special training and experience in the field of city planning. He or she shall provide technical advice to the Commission, may also be designated its executive secretary and shall perform such other duties as the Commission, Mayor or Council may direct.

SECTION 8.6: CONTINUITY OF PLANNING COMMISSION

The Planning Commission heretofore established shall continue to operate as though authorized under the terms of Chapter 8, Article 24, of the Official Code of West Virginia. All action lawfully taken prior to the adoption of this Charter is hereby validated and continued in effect until amended or repealed in the manner provided herein or by general law. The membership of the existing Commission shall continue until changed by general law, ordinance or this Charter.

SECTION 8.7: COMPREHENSIVE PLAN ADOPTED

The Commission shall prepare a comprehensive plan and submit it to Council for its consideration and action. Thereafter, the Commission shall submit to Council its amendments to the comprehensive plan for consideration and action; provided, however, if Council shall fail to act upon said matters the Commission submits to it within ninety days after the date that such plan or amendments thereto shall have been first submitted, the same shall be deemed approved. (Amended by Ordinance 5/8/89)

SECTION 8.8: EFFECT OF COMPREHENSIVE PLAN

Before final action shall be taken by Council on the location or design of any street, park, parkway, playground, public memorial, public building, structure or any other public area or project, the Commission shall have previously submitted to Council a written report with recommendations regarding same. Such reports shall also contain a statement as to whether such project is consistent with the comprehensive plan. (Amended by Ordinance 5/8/89)

SECTION 8.9: PLAN AND PLATTING CONTROL

To the extent authorized by general law, the Commission shall have control of plans and plats of land within the City and beyond the territorial limits thereof as far as is reasonably necessary to protect the City against inadequately planned streets, highways, sewers and territory; provided, however, said control shall not apply to land outside the City over which platting control is in some other authority. All plans, plats and replats of land, laid out in building lots and streets, intended to be dedicated to public use, shall be

ıbmitted to the Commission for its consideration and no such plan, plat or ıeplat shall be of any legal effect or filed in the offices of the Clerk of the County Commission and the County Assessors of Cabell or Wayne Counties, depending on the county wherein the platted land lies, until such plan, plat or replat shall have endorsed upon it the fact that it has been first submitted to the Commission and by the Commission duly approved; provided, however, that official acceptance of streets and all other rights-of-way intended to be dedicated to public use shall be submitted to City Council by resolution for City Council's approval. (Amended by Ordinance 5/8/89)

SECTION 8.10: OFFICIAL MAP

Council shall, by ordinance, establish an official map of the City which shall indicate the location of all existing public streets and such other data as Council may deem appropriate.

SECTION 8.11: MODIFICATION OF OFFICIAL MAP

After the establishment of an official map, all street locations, plats or replats approved by Council shall be deemed amendments to the official map and shall be placed thereon.

SECTION 8.12: BOARD OF ZONING APPEALS

There shall be a Board of Zoning Appeals consisting of five members, appointed in the manner provided by Chapter 8, Article 24, of the Official Code of West Virginia. Members of the Board of Zoning Appeals shall possess the qualifications prescribed by said law and shall be appointed for terms established therein.

SECTION 8.13: POWERS AND DUTIES OF BOARD OF ZONING APPEALS

The Board of Zoning Appeals shall be governed by and shall have all powers and duties prescribed by Chapter 8, Article 24, of the Official Code of West Virginia, this Charter and ordinance in conformity therewith. In addition however, the Board of Zoning Appeals shall have power to employ independent legal counsel to aid in the performance of its duties.

SECTION 8.14: CONTINUITY OF BOARD OF ZONING APPEAL

The Board of Zoning Appeals heretofore established shall contin to operate as though authorized under the terms of Chapter 8, Article 24, of t Official Code of West Virginia. All action lawfully taken prior to the adopti of this Charter is hereby validated and continued in effect until amended repealed in the manner provided by general law.

ARTICLE NINE
DEPARTMENT OF ADMINISTRATION AND FINANCE

SECTION 9.1: DIRECTOR OF ADMINISTRATION AND FINANCE; QUALIFICATIONS, SELECTION AN TENURE

There shall be a Department of Administration and Finance the he of which shall be the Director of Administration and Finance who shall appointed by the Mayor and serve at the will and pleasure of the Mayor. Director of Administration and Finance shall be a person of proven execut and administrative ability.

SECTION 9.2: POWERS AND DUTIES

Under the supervision, direction and control of the Mayor, Director of Administration and Finance shall have supervision and contro the work and management of the Division of Finance, Division of Purchas Division of Personnel, Division of Data Processing and such other duties as Mayor may require of him or her.

SECTION 9.3: FINES AND FEES SHALL BE PAID TO DEPARTMENT OF ADMINISTRATION AND FINANCE

All fines and fees received by any officer or employee of the City s be paid over to the Department of Administration and Finance daily c intervals Council may specifically prescribe.

SECTION 9.4: DIVISION OF FINANCE, DIRECTOR OF THE DIVISION OF FINANCE, QUALIFICATIONS

There shall be a Division of Finance the head of which may be the Director of the Division of Finance, The Director of the Division of Finance shall have knowledge of municipal accounting and taxation and shall have experience in budgeting and financial control.

SECTION 9.5: POWERS AND DUTIES

The Director of the Division of Finance shall have authority and shall be required to: Collect or provide for the collection of all taxes, special assessments, license fees and other revenues of the City and receive all other moneys payable to the City, except as otherwise provided by general law; maintain custody of all public funds belonging to or under the control of the City and deposit funds in such depositories as may be designated by resolution of Council or, if no such resolution be adopted, in such depositories as may be designated by the Mayor; supervise the disbursement of all moneys and control all expenditures to insure that budget appropriations are not exceeded; maintain a general accounting system for the City and each of its offices, departments, divisions and agencies; keep books for and exercise financial budgetary control over each office, department, division and agency; keep separate accounts for the items of appropriation contained in the City budget each of which accounts shall show the amount of the appropriation, the amounts paid therefrom, the unpaid obligations chargeable against it and the unencumbered balance; require reports of receipts and disbursements from each office, department, division and agency of the City to be made daily or at such intervals as he or she may deem expedient; except as otherwise provided by general law, maintain custody of all investment funds of the City, or in possession of the City in a fiduciary capacity, and of all bonds and notes of the City and receive and deliver City bonds and notes for transfer, registration or exchange; supervise all special assessments for the City or any of its agencies and give notice of special assessments as may be required by law; prepare all municipal bond issues; assist the Mayor as he or she may require in the preparation of monthly and yearly financial reports and in the preparation of the budget; conduct or provide for the conducting of a complete and accurate annual physical inventory of all City owned equipment of the initial purchase value of One Hundred Dollars or more; provided, however, Council may, by ordinance, provide for the increase or decrease of the purchase value amount herein specified; and perform such other duties as may be required of him or her by this Charter, ordinance or general law.

SECTION 9.6: ACCOUNTING SUPERVISION AND CONTROL

The Director of the Division of Finance shall also have authority and shall be required to: prescribe the forms of receipts, requisitions, vouchers, bills or claims to be used by the offices, departments, divisions and agencies of the City; examine and approve all contracts and other documents by which the City incurs financial obligation; inspect, audit and approve, before payment, all purchase orders, bills, invoices, payrolls and other evidence of claims, demands or charges against the City; and inspect and audit any account or record of financial transaction which may be maintained in any office, department, division or agency of the City, apart from or subsidiary to, the accounts kept in the office of the Director of the Division of Finance.

SECTION 9.7: DIVISION OF PURCHASING, DIRECTOR OF THE DIVISION OF PURCHASING, QUALIFICATIONS

There shall be a Division of Purchasing the head of which may be the Director of the Division of Purchasing who shall have knowledge and experience in the field of municipal purchasing.

SECTION 9.8: POWERS AND DUTIES

The Director of the Division of Purchasing shall have authority and shall be required to: Contract for and purchase all supplies, materials, equipment and services required for each office, department, division or agency of the City; prepare or maintain, endorse and publish specifications with respect to supplies, materials and equipment required by the City, inspect or supervise the inspection of all deliveries of supplies, materials and equipment to determine their quality, quantity and conformity with specifi cations and provide for the distribution thereof to the appropriate office department, division or agency; have charge of storerooms and warehouses and transfer to and between offices, departments, divisions and agencies o sell surplus, obsolete or unused supplies, materials and equipment.

SECTION 9.9: COMPETITIVE BIDDING

Before the Director of the Division of Purchasing shall make an purchase or contract for supplies, materials or equipment, he or she shall giv ample opportunity for competitive bidding under such rules and regulatior as Council shall prescribe; provided, however, Council shall not except ar contract, purchase or sale from the requirement of competitive bidding.

SECTION 9.10: DIVISION OF PERSONNEL, DIRECTOR OF THE DIVISION OF PERSONNEL, QUALIFICATIONS, POWERS AND DUTIES

There shall be a Division of Personnel the head of which may be the Director of the Division of Personnel who shall be experienced in personnel management and whose powers and duties shall be prescribed by Council.

SECTION 9.11: PERSONNEL POLICY

Employment, appointments and promotions in the administrative service of the City shall be made according to merit and fitness. No person in the employment of the City or seeking employment with the City shall be appointed, employed, compensated, promoted, reduced, removed or in any way favored or discriminated against because of his or her race, sex, religion, age, handicap or national origin.

SECTION 9.12: PERSONNEL POWERS AND DUTIES OF MAYOR

The Mayor, or his or her subordinate, shall cause to be prepared, and timely reviewed and revised, personnel rules which shall be considered by Council and adopted as proposed, or amended by Council and adopted, by ordinance, or referred to the Mayor for additional study and resubmission. The rules shall provide: for the classification of all City positions based on the duties, authority and responsibility of each position with adequate provision for reclassification of any position whenever warranted; methods for determining the merit and fitness of candidates for appointment, employment or promotion; the hours of work, attendance regulations and provisions for sick and vacation leave; the policy and procedure governing persons holding provisional appointments; the policy and procedure governing relationships with employee organizations; the policy regarding in-service training programs; grievance procedures, including procedure for the hearing of grievances and for the reduction in force and removal of employees; and any other practices and procedures necessary to the administration of the City personnel system. Except as otherwise provided in this Charter, whenever it is deemed necessary, the officer or body having authority to appoint an officer or employee may appoint a temporary officer or employee; provided, however, such temporary appointment shall not extend beyond a term of sixty days. There shall be no extension of any temporary appointment.

SECTION 9.13: PERSONNEL POWERS AND DUTIES OF COUNCIL

Except as otherwise provided by general law or this Charter, Council shall fix the salaries of City employees and officers and may, by ordinance, define the duties of any City officer or employee. Neither Council nor any member thereof shall direct, interfere or obstruct the appointment or removal of any City employee, except an employee whom Council is authorized to employ and remove under the provisions of this Charter or general law. Excep for the purpose of inquiry, Council and its members shall deal with the administrative service solely through the Mayor and neither Council nor any member thereof shall give orders to any subordinates of the Mayor, eithe publicly or privately. Violation of the provisions of this section by any Counci member shall constitute official misconduct. Nothing herein contained, how ever, shall prohibit any Council member from bringing to the attention of th Mayor any fact or circumstance which may indicate misconduct or deficienc on the part of any personnel.

SECTION 9.14: EMPLOYEE RETIREMENT AND BENEFIT FUN

Council may, by ordinance, establish and provide for the maint nance of any employee retirement and benefit fund in accordance with gener law, provided, however, until amended or repealed, all existing ordinance concerning pensions and pension funds shall continue in full force and effe and nothing contained herein shall in any way affect the continuation or validi of any pension already being paid or funded by the City.

SECTION 9.15: RESTRICTIONS

Unless otherwise provided by this Charter, no person who holds elected public office shall, at the same time, be an employee or an elected appointed officer of the City.

SECTION 9.16: PROHIBITIONS

Except as otherwise provided by general law, no person in C government service shall directly or indirectly solicit any assessment, subscr tion or contribution for any political purpose whatever from any person holdi a position or in the employ of City government and except for the Mayor a members of Council, no employee of the City shall take any active part in management or promotion of any political party or political campaign. A person who willfully violates any of the provisions of this

ection shall be subject to such punishment as Council shall, by ordinance, prescribe and such person shall, for a period of five years, be ineligible for any municipal appointment or employment and if he or she is an officer or employee of the City at the time of such violation, he or she shall forfeit the office or position he or she holds.

SECTION 9.17: AFFIRMATIVE ACTION

In accordance with general law, Council shall provide, by ordinance, for an Affirmative Action Program for any or all positions of City employment.

SECTION 9.18: DIVISION OF DATA PROCESSING, DIRECTOR OF THE DIVISION OF DATA PROCESSING, QUALIFICATIONS

There shall be a Division of Data Processing the head of which may be the Director of the Division of Data Processing who shall be a person of training and experience in the fields of Data Processing and Computer Sciences.

SECTION 9.19: POWERS AND DUTIES

The Director of the Division of Data Processing shall have authority and shall be required to provide all computer and other data processing services required by any office, department, division or agency of the City.

ARTICLE TEN
BUDGET AND FINANCIAL PROCEDURES

SECTION 10.1: FISCAL YEAR

The fiscal year of the City shall begin on the first day of July of each calendar year and end on the last day of June of the following calendar year.

SECTION 10.2: SUBMISSION OF BUDGET AND BUDGET MESSAGE

On or before the fifteenth day of February of each year, the Mayor shall submit to Council the budget for the next fiscal year and an accompanying message. In addition, within sixty days from the beginning of each fiscal year, the Mayor shall ascertain the true carry-over balance of accounts of the City and shall submit to Council amendments to the budget reflecting same.

SECTION 10.3: BUDGET MESSAGE

The Mayor's budget message shall explain the budget, both in fisca terms and in terms of work programs. It shall outline proposed financia policies of the City for the next fiscal year, describe important features of th budget, indicate all major changes from the current year in financial policies expenditures and revenues together with the reason for such changes, summa rize the City's debt position and include such other material as the Mayo deems desirable.

SECTION 10.4: BUDGET

The budget shall provide a complete financial plan of all City func and activities for the next fiscal year and, except as required by law or th Charter, shall be in such form and contain such information as the May deems desirable or Council may require. In organizing the budget the May shall utilize the most feasible combination of expenditure classification l fund, organization unit, program, purpose or activity and object. It shall beg with a clear general summary of its contents, shall show in detail all estimat income, indicating the proposed property tax levy and all proposed expen tures, including debt service, for the next fiscal year and shall be so arrang as to show comparative figures for actual and estimated income and expen tures of the current fiscal year and actual income and expenditures of t preceding fiscal year. It shall indicate in separate sections: proposed exp ditures for current operations during the next fiscal year, detailed by offi department, division and agency in terms of their respective work progra and the proposed method of financing such expenditures; proposed cap expenditures during the next fiscal year detailed by office, departme division and agency when practicable, and the proposed method of financ each such capital expenditure; and anticipated net surplus or deficit for next fiscal year of each utility owned or operated by the City and the propo method of its disposition. Subsidiary budgets for each City utility, bo agency or commission, giving detailed income and expenditure informa shall be attached as appendices to the budget. Without respect to the surplus or deficit of any utility operated by the City, the total of propo expenditures shall not exceed the total of estimated income.

SECTION 10.5: CAPITAL PROGRAM

The Mayor shall prepare and submit to Council a five-year ca program concurrently with the submission of the annual budget. The ca program shall include: a clear general summary of its contents; a list of

apital improvements which are proposed to be undertaken during the five fiscal years next ensuing with appropriate supporting information as to the necessity for such improvements; cost estimates, method of financing and recommended time schedules for each such improvement; and the estimated annual cost of operating and maintaining the facilities to be constructed or acquired. This information may be revised and extended each year with regard to capital improvements still pending or in the process of construction or acquisition. (Amended by Ordinance 5/8/89)

SECTION 10.6: COUNCIL ACTION ON BUDGET

Council shall publish in one or more newspapers of general circulation in the City the general summary of the budget together with a notice stating the times and places where copies of the message and budget are available for inspection by the public and the time and place, not less than two weeks after such publication, for a public hearing on the budget. After the public hearing, Council shall meet upon call by the Chairman for work sessions on the budget whether to adopt the budget with or without amendment. Provisions of Sections 3.13 and 14.17 pertaining to attendance at meetings shall apply to the budget work sessions. In amending the budget, it may add or increase programs or amounts and may delete or decrease programs or amounts, except expenditures required by law or for debt service or for estimated cash deficit; provided, however, no amendment to the budget shall increase the authorized expenditures to an amount greater than the total of estimated income. Council shall adopt the budget and enter its order adopting the statutory levy estimate and laying the levies on the third Tuesday of April in the fiscal year currently ending. In addition, Council shall also amend and revise the budget pursuant to the requirements of Section 10.2 of this Charter. Adoption of the budget shall constitute appropriation of the amounts specified therein as expenditures from the funds indicated. (Amended by Ordinance, 5/8/89) (Further amended, 1993 Municipal Election; effective date: July 1, 1993)

SECTION 10.7: COUNCIL ACTION ON CAPITAL PROGRAM; NOTICE AND HEARING

Council shall publish the general summary of the capital program concurrently with the publication of the annual budget in one or more newspapers of general circulation in the City. Council shall also publish therewith a notice stating the times and places where copies of the capital program are available for inspection by the public and the time and place for a public hearing on the capital program. Said public hearing shall be held not less than two weeks after such publication (Amended by Ordinance, 5/8/89)

SECTION 10.8: ADMINISTRATION OF BUDGET

At such time as the Mayor shall specify, each department, division, office or agency shall submit work programs for the next fiscal year showing the requested allotments of its appropriation by periods within the year. The Mayor shall review and authorize such allotments, with or without revision, as early as possible in the fiscal year. He or she may revise such allotments during the year if he or she deems it desirable and shall revise them in accord with any supplemental, emergency, reduced or transferred appropriations, subject to any limitations imposed by general law.

SECTION 10.9: TRANSFERS OF APPROPRIATIONS

Except as otherwise provided by general law, the Mayor may at any time transfer any unencumbered appropriation balance or portion thereo between general classifications of expenditures within an office, department division or agency. At the request of the Mayor and within the last thre months of the budget year, Council may, by resolution, transfer any unencum bered appropriation balance or portion thereof from one office, departmen division or agency to another.

ARTICLE ELEVEN
NOMINATIONS AND ELECTIONS

SECTION 11.1: GENERAL ELECTION LAWS TO CONTROL; TERMS OF OFFICERS

Except as otherwise provided herein, the provisions of general la with respect to primary and general elections, so far as applicable, shall gove the method of nominating and electing the Mayor and members of Coun whose terms of office shall be concurrent and run for a period of four yea provided that, the terms of office for the Mayor and members of Cour elected in the 1997 general election shall run for a period of three years and months commencing on the first day of July, 1997, and ending on the thirty-f day of December, 2000, and said term shall constitute a full term of office. subsequent terms of office for the Mayor and members of Council shall run a period of four years. *Amended by ordinance 9/13/93 (Further amend 1996 General Election Cabell County; effective date: January 1, 1997)

SECTION 11.2: MUNICIPAL EXECUTIVE COMMITTEES

Each Municipal Executive Committee shall be composed of those members of the County Executive Committees of Cabell and Wayne counties whose geographical jurisdiction, as county executive committee members, includes areas of the City. Municipal Executive Committee members shall serve for terms concurrent with their respective terms as county executive committee members.

SECTION 11.3: POWERS AND DUTIES

Municipal Executive Committees shall be governed by Chapter 8, Article 5, Section 14, of the Official Code of West Virginia and shall have all powers and duties prescribed by said law, this Charter and ordinance in conformity therewith.

SECTION 11.4: PRIMARY ELECTIONS; TIME, PLACE AND CERTIFICATIONS OF CANDIDACY

Except as otherwise provided herein concerning the first officers to be elected under this Charter, primary elections shall be held at the voting places in each of the election districts of the City for the purpose of nominating candidates for the office of Mayor and all Council members for the next general election on the first Tuesday in April in the year 1989 and on such day in each fourth year thereafter, provided that, beginning in the year 2000, the primary election shall be held on the same day in said year as the primary election for the State of West Virginia and the County of Cabell, and on such day in each fourth year thereafter. Any eligible person desiring nomination for any municipal elected office to be filled at such election shall file with the City Clerk a certificate declaring himself or herself to be a candidate for the nomination for office, together with payment of the filing fee as hereinafter prescribed, which certificate and filing fee must be received by the City Clerk after midnight on the first day of January next preceding the primary election day or if mailed, shall be postmarked after that hour and before midnight on the thirty-first day of January next preceding the primary election day or if mailed, shall be postmarked before that hour and which certificate shall be in form or effect as follows:

"CERTIFICATE OF CANDIDACY

I, _____, hereby certify that I am a candidate for the nomination for and election to the office of _____to represent the ____district or city at-large (circle one), and the ____political party. I desire my name printed on the official ballot to be voted at the primary election to be held on the___day of April, 19__. I hereby certify that I am a legally qualified elector of the City of Huntington, _____ County, West Virginia; that my residence is located at _____ in said City; that I am eligible to hold the said office; and that I am a candidate for said office in good faith.

CANDIDATE SIGNATURE

PRINT NAME

Signed and acknowledged before me this ____ day of _____, 19__

Notary Public in and for Cabell or Wayne Counties West Virginia, (or some other officer qualified to ad minister oaths)"

Every person who becomes a candidate in any such primary election shall, the time of filing such certificate of candidacy, pay a filing fee as follows: candidate for Mayor shall pay a fee of Two Hundred Fifty Dollars; a candida for Council member shall pay a fee of Sixty Dollars. Council may, by ordinan change the filing fees specified herein. No person shall file more than c Certificate of Candidacy in any primary election.

• Amended by ordinance 9/13/93 (Further amended, 1996 General Elect Cabell County; effective date: January 1, 1997)

SECTION 11.5: GENERAL ELECTIONS; TIME AND PLACE

Except as otherwise provided herein concerning the election of first officers to be elected under this Charter, general elections for the office Mayor and all Council members shall be held on the first Tuesday in June in year 1989 and on such day in each fourth year thereafter. The officers ele thereat shall assume office on the first day of July of the year in which general election is held with their terms to expire as soon as their succes have been elected and qualified. Beginning in the year 2000, general elec for the offices of Mayor and all Council members shall be held on the Tue next after the first Monday in November of such year,

and on such day in each fourth year thereafter. The officers elected thereat shall assume office on the first day of January of the year next after such general election is held with their terms of office to expire as soon as their successors have been elected and qualified. * Amended by ordinance 9/13/93 (Further amended, 1996 General Election Cabell County; effective date: January 1, 1997)

SECTION 11.6: FIRST OFFICERS UNDER THIS CHARTER; NOMINATIONS, ELECTION AND TERMS

The first primary municipal election under this Charter shall be held on Tuesday, September 10, 1985, and the first general municipal election shall be held on Tuesday, November 5, 1985, to elect a Mayor and all Council members provided for under this Charter, whose terms shall begin on January 1, 1986, and expire as soon as their successors have been elected and qualified. The certificates of candidacy for such first primary municipal election shall be filed after midnight July 1, 1985, and before midnight on July 31, 1985, or if mailed, postmarked after midnight July 1, 1985, and before midnight July 31, 1985. The dates of all subsequent primary and general elections and filings of certificates of candidacy shall be governed by the provision of Sections 11.1, 11.4 and 11.5 of this Charter. * Amended by ordinance 9/13/93 (Frther amended, 1996 General election Cabell County; effective date: January 1, 1997)

SECTION 11.7: MAJORITY VOTE REQUIRED

No candidate for office shall be declared elected to any office under this Charter without having received as a candidate in the immediately preceding general election a majority of the votes cast for that particular office; provided, however, nothing herein shall apply to candidates for the office of at-large Council member.

SECTION 11.8: DETERMINATION OF ELECTION RESULTS

Every qualified elector shall be entitled to vote for one candidate for the office of Mayor, one candidate for the office of district Council member to represent the district in which the qualified elector resides and two candidates for the office of at-large Council member. No person shall be elected to city office without being nominated in the manner provided herein at a partisan primary election to be held at the times and places specified in Sections 11.5 and 11.7 of this Charter. Immediately upon expiration of the time for filing Certificates of Candidacy as required by Sections 11.5 and 11.7 of this Charter, the City Clerk shall cause to be published in a newspaper having general circulation in the City the names of the candidates as they will

appear on the ballot for the primary election. Names of the candidates for each nomination shall be placed on the ballot and in addition to the requirements of Section 11.10 of this Charter, the ballot shall contain instructions to vote for one nominee or candidate, except where the offices to be filled are for Counci members at-large, in which case the instructions shall inform the voter to vot for two nominees or candidates. Votes shall be counted as provided by genera election law. In primary elections, the candidates representing each politica party and receiving the highest number of votes for nomination for Mayor an each district Council member office shall be nominated. As to the offices of a large Council members in primary elections, the candidates representing eac political party and receiving the highest and next highest number of votes wit no more than one residing in any one of the municipal election districts set o in Section 3.3 of this Charter shall be nominated. In general elections the nam of the successful nominees shall be placed on the ballot. In the general electio the nominee receiving the highest number of votes for election to the offices Mayor and each district Council member office shall be elected. As to the offic of at-large Council members in general elections, the two nominees receivi the highest and next highest number of votes with no more than one residi in any one of the municipal election districts set out in Section 3.3 of this Char shall be elected to the offices of Council member at-large.

SECTION 11.9: BALLOTS FOR MUNICIPAL ELECTIONS

The ballot to be used in all municipal elections shall contain the nar of all candidates, specify their respective residence address and the elect district wherein such residence is located together with their political pa affiliation, unless such candidate is independent from any political party which case the ballot shall so state. The order in which names of nominees candidates appear on the ballot shall be determined by drawing of lot. The Clerk shall conduct said drawing in accordance with the requirement general law. It shall be the duty of the City Clerk to prepare the ballot fo regular and special municipal elections in accordance with the provisior general law and not less than ten days prior to any election, the City Clerk cause a sample ballot to be published in a newspaper having general circul in the City

SECTION 11.10: APPOINTMENT OF ELECTION OFFICIALS

It shall be the duty of the Municipal Executive Committees to nominate qualified electors to serve as precinct election officials during a municipal election and the Municipal Executive Committees shall publicly encourage qualified electors to apply for nomination. The Municipal Executive Committees shall submit their nominations to Council not less than thirty days prior to the election in which the election officials are to serve. After determining that the qualified electors nominated by the Municipal Executive Committees possess the qualifications set forth by the general election laws of the State of West Virginia and not less than twenty days prior to the election in which the election officials are to serve, Council shall appoint the qualified persons nominated by the Municipal Executive Committees to serve as election officials in said election. In the event Council shall determine that any person nominated by the election commission is not qualified to serve as an election official or in the event any person appointed by Council shall refuse to serve as an election official, Council shall proceed to fill the vacancy at the earliest possible time by the same procedure.

SECTION 11.11: ELECTION OFFICIALS; COMPENSATION

A uniform election board consisting of three commissioners and two clerks, shall be appointed as aforesaid to serve in each voting precinct of the City during a municipal election. Each election board shall be composed of one clerk representing each political party and at least one commissioner representing each political party. By resolution adopted not less than forty-five days prior to each election, Council shall determine the compensation to be paid to the precinct commissioners and clerks, but in no event shall such compensation exceed the compensation payable under general law to precinct election officials serving during a general election of the State of West Virginia.

SECTION 11.12: REGISTRATION RECORDS, RETURN OF BALLOTS AND SUPPLIES, CANVASSING RETURNS, ELECTION CONTESTS

At least three days before a municipal election, the City Clerk shall procure from the Clerk of the County Commissions of Cabell and Wayne counties the necessary registration records and shall deliver them, together with all ballots and other election supplies, to the election official in each precinct designated by Council. The election officials shall, as soon as possible after

the closing of the polls, return to the City Clerk the ballots, tally sheets certificates of the result of the election, registration records, poll books, ballo boxes and any other election supplies. On the first Monday following th election, Council shall canvass the returns of the election and declare an certify the result within five days thereafter. In case of a contest, Council sha be judge of the election, nomination and qualification of all candidate Notwithstanding the foregoing, Council may, by resolution, contract with th County Commissions of Cabell and Wayne counties or the Clerks thereof, furnish, distribute, receive and store the ballots and other election supplies, any part thereof, and to provide facilities for the canvassing of ballots.

SECTION 11.13: USE OF VOTING DEVICES

In addition to any other requirements for the conduct of municip elections, Council shall contract with the County Commissions of Cabell a Wayne counties for the use, in all municipal elections, of any electron mechanical or other voting devices available to, owned by or used by su counties for the conduct of county, state and national elections.

SECTION 11.14: REGULATIONS OF ELECTIONS

Council shall make regulations which it considers needful or de able, not inconsistent with this Charter, for the proper conduct of munici elections and for the prevention of fraud in such elections.

SECTION 11.15: QUALIFIED ELECTOR DEFINED

The term "qualified elector" as used in this Charter shall me citizen having the qualifications required by general law to vote in the City who is at that time registered to vote.

ARTICLE TWELVE
INITIATIVE, REFERENDUM AND RECALL

SECTION 12.1: INITIATIVE

Qualified electors of the City shall have power to propose ordin to Council and if Council fails to adopt an ordinance so proposed withou change in substance, to adopt or reject it at a City election; provided, hov such power shall not extend to the budget, capital program or any ordi relating to appropriation of money, levy of taxes or salaries of City offic employees.

SECTION 12.2: REFERENDUM

Qualified electors of the City shall have power to require reconsideration by Council of any adopted ordinance and if Council fails to repeal an ordinance so reconsidered, to approve or reject it at a City election; provided, however, such power shall not extend to the budget, capital program or any ordinance relating to appropriation of money, levy of taxes or salaries of City officers or employees.

SECTION 12.3: PETITIONS

Initiative and referendum petitions must be signed by qualified electors of the City equal in number to at least ten percent of the total number of qualified electors at the last general municipal election. All papers of a petition shall be uniform in size and style and shall be assembled as one instrument for filing. Each signature shall be executed in ink or indelible pencil in the handwriting of the signer and shall be followed by the address of the person signing. Petitions shall contain or have attached thereto throughout their circulation, the full text of the ordinance proposed and shall cite by title the ordinance sought to be reconsidered. Each paper of a petition shall have attached to it when filed an affidavit executed by the circulator thereof stating that he or she personally circulated the paper, the number of signatures thereon, that all the signatures were affixed in his or her presence, that he or she believes them to be the genuine signatures of the persons whose names they purport to be and that each signer had an opportunity before signing to read the full text of the ordinance proposed or sought to be reconsidered. Except as may be otherwise provided by general law, referendum petitions must be filed within thirty days after adoption by Council of the ordinance sought to be reconsidered.

SECTION 12.4: PROCEDURE

There shall appear on all petitions the names and addresses of three qualified electors who, as a committee of the petitioners, shall be regarded as responsible for the circulation and filing of the petition. Any one of the three qualified electors or an attorney-at-law acting on their behalf, may file such petitions by delivering the assembled instrument to the City Clerk together with a designation of one address, of one such elector or the attorney-at-law, to which all notices are to be sent and setting out in full the proposed initiative ordinance or citing by title the ordinance sought to be reconsidered. Within twenty days after the petition is filed, the City Clerk shall complete a certificate as to its sufficiency, specifying, if it is insufficient, the particulars wherein it is defective and shall promptly send a copy of the certificate to the petitioners' committee at the address so provided, by certified mail. A petition certified insufficient may be

amended once if the petitioners' committee files a notice of intention to am
with the City Clerk within two days after receiving the copy of his or
certificate and files a supplemental petition upon additional papers within
days after receiving the copy of such certificate. Such supplemental peti
shall comply with the requirements of Section 12.3 and within five days a
it is filed, the City Clerk shall complete a certificate as to the sufficiency of
petition as amended and promptly send a copy of such certificate to
designated individual by certified mail as in the case of an original petitio
a petition or amended petition is certified sufficient or if a petition or amen
petition is certified insufficient and the petitions' committee does not ele
amend or request Council review under this section within the time requi
the City Clerk shall promptly present his or her certificate to Council and
certificate shall then be a final determination as to the sufficiency of the peti
If a petition has been certified insufficient and the petitioners' committee
not file notice of intention to amend or if an amended petition has been cert
insufficient the committee may, within two days after receiving the copy of
certificate, file with the City Clerk a request that it be reviewed by Cou
Council shall review the certificate at its next meeting following the filir
such request and approve or disapprove it and Council's determination
then be a final determination as to the sufficiency of the petition. A
determination as to the sufficiency of a petition shall nevertheless be subj
judicial review. Whenever required, the burden of proof shall be on the
Clerk to establish the insufficiency of any petition. A final determinati
insufficiency, even if sustained upon judicial review, shall not prejudic
filing of a new petition for the same purpose, except in the case of referen
when the applicable time limit has expired.

SECTION 12.5: REFERENDUM PETITIONS; SUSPENSION OF EFFECT OF ORDINANCE

When a referendum petition is timely filed with the City Cler
ordinance sought to be reconsidered shall be suspended from taking
Such suspension shall terminate when there is a final determination of in
ciency of the petition, the petitioners' committee withdraws the pe
Council repeals the ordinance or upon final certification of the results of th
election favoring the ordinance sought to be repealed.

SECTION 12.6: ACTION ON PETITIONS

When an initiative or referendum petition has been finally determined sufficient, Council shall promptly consider the proposed initiative ordinance in the manner provided for the enactment of ordinances or reconsider the referred ordinance by voting its repeal. If Council fails to adopt a proposed initiative ordinance without any change in substance within sixty days or fails to repeal the referred ordinance within thirty days after the date the petition was finally determined sufficient, it shall submit the proposed or referred ordinance to the electors of the City. The election on a proposed or referred ordinance shall be held not less than thirty days and not later than one year from the date of the final Council vote thereon. If no regular City election is to be held within the period prescribed in this section, Council shall provide for a special election. Otherwise, the vote shall be held at the same time as such regular election, except that Council may provide for a special election at an earlier date within the prescribed period. Copies of the proposed or referred ordinance shall be made available at the polls.

SECTION 12.7: RESULTS OF ELECTION

If a majority of the qualified electors voting on a proposed initiative ordinance vote in its favor, it shall be considered adopted upon certification of the election results and shall be treated in all respects in the same manner as ordinances adopted by Council. If conflicting ordinances are approved at the same election, the one receiving the greatest number of affirmative votes shall prevail to the extent of such conflict. If a majority of the qualified electors voting on a referred ordinance vote against it, it shall be considered repealed upon certification of the election results.

SECTION 12.8: POWER OF RECALL

Qualified electors, authorized to vote for the particular office, shall have the power to recall the Mayor or any member of Council whether elected by popular vote or selected to fill a vacancy and may exercise such power by filing with the City Clerk a petition signed by qualified electors, authorized to vote for the particular office, equal in number to at least twenty percent of the total number of qualified electors, authorized to vote for the particular office, at the last general municipal election. The petition shall meet the applicable requirements of Section 12.3 and 12.4 of this Charter, shall contain a demand for the removal of the subject officer or officers and shall contain a general statement of the reasons for which the removal is sought.

ECTION 12.9: ELECTION UNDER RECALL PETITION

If the petition is certified sufficient in accordance with the applica requirements set out in Section 12.3 and 12.4 of this Charter, Council shall ca a special election to be held not less than thirty days nor more than ninety d from the date of such certification, unless a general municipal election s occur within one hundred twenty days from such date. The published nc of such election shall contain the reasons for demanding the recall in not n than two hundred words and a justification by the subject officer within same limits; provided, however, if the petition seeks to recall more than officer, each may provide a justification of not more than two hundred wo Ballots shall be in the following form:

"Shall _____ be removed
(from Council) (as Mayor) of the City of
Huntington?
__ For the recall of _____
__ Against the recall of _____.

Upon certification of the results of the election, if a majority of those votir the question have favored recall, the office of the individual so recalled sh vacant.

SECTION 12.10: FILLING VACANCY CAUSED BY RECALL

When a vacancy occurs as the result of a recall election or wh officer resigns after a recall petition certified by the City Clerk to be suff is presented to Council, the vacancy shall be filled in accordance wit provisions of this Charter relating to the filling of vacancies in the resp office involved.

SECTION 12.11: LIMITATIONS ON RECALL

No recall petition shall be filed against any officer within six n after he or she takes office nor within six months prior to the end of his term. No officer shall be subjected to more than one recall election during of office.

ARTICLE THIRTEEN
SUCCESSION IN GOVERNMENT

SECTION 13.1: INTERIM CHIEF EXECUTIVE OFFICER

On and after the effective date of this Charter, the City Manager, as heretofore constituted, shall exercise such powers and duties as are given the chief executive by this Charter. The City Manager shall so serve until the first Mayor under this Charter shall have been elected and qualified, at which time his or her appointment and office shall terminate.

SECTION 13.2: CONTINUITY OF ADMINISTRATIVE PERSONNEL AND OFFICES

All persons holding other administrative positions in City government at the time this Charter takes effect shall continue in such position and in the performance of their duties until dismissed or removed by the Mayor or other empowered authority. The powers conferred and the duties imposed upon any office, department or agency of the City by general law shall, if such office, department or agency is abolished by this Charter or under its authority, be thereafter exercised and discharged by the office, department or agency designated by Council, unless otherwise provided in this Charter.

SECTION 13.3: CONTINUITY OF GOVERNING BODY

On and after the effective date of this Charter, the members of Council, as heretofore constituted, shall exercise such powers and duties as are given to Council by this Charter generally, and for conducting the first election for Mayor and members of Council as set out in Article Eleven of this Charter. Such Council shall so serve until members of the first Council under this Charter shall have been elected and qualified, at which time their terms of office shall terminate.

SECTION 13.4: CONTINUITY OF OFFICES, DEPARTMENTS, DIVISIONS, AGENCIES OR BOARDS

Any other office, department, division agency or board provided in this Charter with a name or with powers and duties the same or substantially in same as those of an office, department, division, agency or board heretofore existing shall be deemed to be a continuation of such heretofore existing office, department, division, agency or board until changed by competent authority.

Any provision in any law, rule, regulation, contract, grant or other docum relating to such heretofore existing office, department, division, agency board shall, so far as not inconsistent with the provisions of this Charter, ap to such office, department, division, agency or board provided for by Charter.

SECTION 13.5: TRANSFER OF RECORDS AND PROPERTY

All records, property and equipment whatsoever of any off department, division, agency, board or part thereof, all the powers and du of which are assigned to any other office, department, division, agency or bo by this Charter, shall be transferred and delivered to the office, departm division, agency or board to which such powers are so assigned. If part of powers and duties of any office, department, division, agency, board or thereof are by this Charter assigned to another office, department, divis agency or board, all records, property and equipment relating exclusi thereto shall be transferred and delivered to the office, department, divis agency or board to which such powers and duties are so assigned.

SECTION 13.6: SUCCESSION IN INTEREST; PENDING ACTIONS AND PROCEEDINGS

The City of Huntington, as successor in interest to the present munic corporation of the same name, shall succeed to, own, possess and enjo property and all right, title and interest of every kind and nature vested belonging to such municipal corporation at the time this Charter beco effective. No action or proceeding, civil or criminal, pending at the time Charter takes effect, brought by or against the City or any office, departm division, agency, board or officer thereof, shall be affected by the adoptic this Charter or by anything herein contained. No such action or proceeding abate by reason of the fact that functions, powers and duties of any o department, division, agency, board or officer party thereto may under Charter be assigned or transferred to another office, department, divi agency, board or officer, but in that event, the same may be prosecute defended by the head of the office, department, division, agency or boa which such functions, powers and duties have been assigned or transf under this Charter.

SECTION 13.7: EFFECT ON EXISTING LAW

All existing ordinances and resolutions, administrative rules, re tions and practices, if not inconsistent or in conflict with this Charter, continue in full force and effect until repealed or modified by comp authority. All ordinances, resolutions, administrative rules, regulations

practices that are inconsistent or in conflict with this Charter shall, unless sooner repealed or modified, continue in full force and effect for a period of sixty days and at the end of that period shall, to the extent of such inconsistency or conflict, be of no further force or effect.

ARTICLE FOURTEEN
GENERAL PROVISIONS

SECTION 14.1: CHIEF OF POLICE

The Chief of Police shall be appointed by the Mayor with the approval of Council to serve at the will and pleasure of the Mayor. The Chief of Police shall be a person of proven administrative ability with experience and training in law enforcement. Subject to the direction and supervision of the Mayor, the Chief of Police shall be responsible for the supervision and administration of the Police Department and shall require of all police officers the proper discharge of their duties. He or she shall see to the protection of property and the preservation of peace, order and public safety throughout the City and shall cause all violators of City ordinances and of general law to be apprehended and brought to trial before the Municipal Court or other proper tribunal. Under the direction and supervision of the Mayor, the Chief of Police shall also perform such other duties as may be required of him or her by this Charter, ordinance or general law.

SECTION 14.2: CHIEF OF FIRE DEPARTMENT

The Chief of the Fire Department shall be appointed by the Mayor with the approval of Council to serve at the will and pleasure of the Mayor. The Chief of the Fire Department shall be a person of proven administrativeability with experience and training in the suppression and prevention of fires. Subject to the direction and supervision of the Mayor, the Chief of the Fire Department
shall be responsible for the supervision and administrationof the Fire Department and shall require of all firemen the proper discharge of their duties. He or she shall make such inspections of buildings and property throughout the City as may be necessary to discover fire hazards and shall take all proper measures to eliminate such hazards and shall keep an accurate record of all fires, inspections and fire hazards within the City. Under the direction and supervision of the Mayor, the Chief of the Fire Department shall also perform such other duties as may be required of him or her by this Charter, ordinance r general law.

SECTION 14.3: RESIDENCY REQUIREMENT

Any person employed or appointed under this Charter shall b resident of the City of Huntington at the time they are employed or appoin or shall become a resident of the City of Huntington within ninety days fr their employment or appointment and shall remain a resident of the City Huntington during their respective tenure in office or period of employme There shall be no exception or waiver of the requirements contained in t section and any violation of any requirement contained herein shall resul termination of employment and a vacancy in the respective office or positi The Mayor shall be charged with enforcement of this section. (Amended Ordinance 5/8/89) CLERK'S NOTE: The residency requirement provided in this section was modified by Orders of the Circuit Court of Cabell Cour West Virginia entered on September 29, 1994 and November 4, 1994 in the c of Steven Ellis, et al. v. The City of Huntington, et al. -- Circuit Court of Cal County, West Virginia -- Civil Action No. 93-C-2443 (1994). The Court's Ord supersede and take precedence over the provisions of this section and sho be read and applied in lieu thereof. Copies of the Court's Orders are on fil the Office of th City Clerk and available for inspection and copying dur regular business hours Monday through Friday.

SECTION 14.4: RESIDENT DEFINED

As used in this Charter, the term "resident" shall mean any individual who maintains a usual and bona fide place of abode within the corporate limits of the City of Huntington or within boundaries of the territory referred to in this Charter, as the context n require, together with the intent to maintain said usual and bona fide plac abode for an indefinite period of time in the future.

SECTION 14.5: BONDS

Before entering the duties of their office, each member of Council, Mayor, the City Clerk, each member of the Election Commission and c Director or Chief of a City office, department, division or agency and such o personnel as Council may require, shall give bond for the faithful performa of their duties, payable to the City of Huntington, in such amounts and v such corporate surety as may be approved by Council. Council may prov for obtaining a blanket bond covering all City officers and employees, desig ing specific officers or employees whose bond shall be in excess of the amo of the blanket bond. The premiums on such bond or bonds shall be paid by City after it has been ascertained that the premiums are not in excess of t

schedule filed by the bonding company with the Commissioner of Insurance of West Virginia. All bonds shall be subject to approval by the City Attorney as to form and substance and when so approved, shall be endorsed with his or her signature.

SECTION 14.6: SEPARABILITY CLAUSE

If any article, section, subsection, paragraph, sentence, clause or word of this Charter is for any reason held invalid or unconstitutional, such holding shall not affect the validity, constitutionality or application of any other portion of this Charter.

SECTION 14.7: REFERENCE TO LAW

A reference contained in this Charter to the Official Code of West Virginia or a provision thereof, to any constitution, or a provision thereof or to general law shall be construed to mean the respective law as it exists on the effective date of this Charter or as it may thereafter be amended. Where additional parts are added to the subject matter of such law referred to in this Charter, the reference shall include such additional parts.

SECTION 14.8: SATURDAYS, SUNDAYS AND LEGAL HOLIDAYS

Whenever the provisions of this Charter or any ordinance, rule, administrative regulation or order pursuant thereto, require that a meeting be held or that an act be done on any particular day of the month or within any period of time prescribed or allowed, if that day or the last day occurs on a Saturday, Sunday or legal holiday, the following day which is not a Saturday, Sunday or legal holiday shall be deemed to be the one intended.

SECTION 14.9: LOSS OF QUALIFICATION BY OFFICER OR EMPLOYEE; VACANCY CREATED

In the event that any officer or employee of the City shall, subsequent to his or her election, appointment or employment, cease to possess any of the requisite qualifications provided for his or her office or position, there shall thereupon exist a vacancy in such office or position, to be filled pursuant to this Charter or other applicable law.

SECTION 14.10: CONFLICT OF INTEREST

Any City officer or employee who has a substantial financial in direct, indirect or by reason of ownership of stock in any corporation, i contract with the City or in the sale of any land, material, supplies or serv the City or to any contractor supplying the City, shall make known that it to the Mayor and Council and shall refrain from voting upon or oth participating in his or her capacity as a City officer or employee in the n of such sale or in the making or performance of such contract. Any City or employee who willfully conceals such a substantial financial inter willfully violates the requirements of this section shall be guilty of malfe in office or position and shall forfeit his or her office or position. Violation section with the knowledge, express or implied, of the person or corpo contracting with or making a sale to the City shall render the contract or sale voidable by the Mayor or Council. A "substantial fir interest" as used herein, shall be deemed to be an interest amounting to than five percent of the particular business enterprise or contract.

SECTION 14.11: CENTRAL GARAGE AND MOTOR POOL

There shall be a central garage and motor pool wherein all auton and other vehicles owned by the City shall be registered, stored and con when not in use or on assignment and from which the head of any department, division, board, commission or agency shall requisition the any such automobile or other vehicle as may be required in the perform his or her duties. The Mayor or his or her designee shall establish and prom such rules and regulations respecting such facility as to effect the g possible economy and efficiency in its operation. No vehicles shall be nently assigned to any office, department, division, board, agency or ind thereof without prior approval by Council; provided, however, such ap by Council shall not be required of any vehicle assigned to the police departments. Notwithstanding any provision contained herein, no City owned vehicle shall be taken beyond the corporate limits of t except in the performance of authorized official city business.

SECTION 14.12: PUBLIC ACCESSIBILITY OF RECORDS

All records and documents of every office, department, d board, commission or agency of the City shall be open to inspection citizen, representative of a civic organization or representative of the pre reasonable times and under reasonable regulations established by C provided, however, records and documents authorized to be exclude Chapter 29B, Article 1, of the Official Code of West Virginia or other ap law shall not be subject to the requirements of this section.

SECTION 14.13: SALARY LIMITATION

No officer or employee of the City shall be entitled to receive compensation for more than one position in City government even though he or she performs the duties of two or more positions therein.

SECTION 14.14: OATH, QUALIFICATION

Before entering the duties of their office, each member of Council, the Mayor, the City Clerk, each member of the Election Commission and each Director or Chief of a City office, department, division or agency and such other personnel as Council may require, shall take and subscribe to the following oath or affirmation to be filed and kept in the office of the City Clerk:

"I, _____, solemnly swear (or affirm) that I will support the constitution of the United States of America and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, ordinances, resolutions, regulations and rules of the City of Huntington, and will faithfully discharge the duties of _____ to the best of my skill and judgment." When such officer or employee shall have taken and filed such oath with the City Clerk and shall have given such bond as may be required, he or she shall be considered as having qualified for the position to which he or she was elected, appointed or hired; provided, however, if any person so elected, appointed or hired shall not qualify in the manner herein prescribed within fifteen days after he or she shall have been officially declared elected, appointed or hired, said office or position shall by reason thereof, become vacant.

SECTION 14.15: AUTHORITY TO CONVEY

Except as otherwise provided by general law, Council may authorize the Mayor or other officer of the City to execute all deeds, conveyances and other instruments on behalf of the City of Huntington and such person shall have authority to execute such instruments in the name of the City of Huntington.

SECTION 14.16: ARTICLE AND SECTION TITLES

The article and section titles or headings in this Charter are intendec convenience only and shall be construed as mere "catchwords" to indicate content of the article or section and shall not be deemed or taken to be a part of the article or section.

SECTION 14.17: GENERAL ATTENDANCE REQUIREMENT

In addition to any attendance requirement contained in this Cha if a member of any agency, board or commission authorized or cre pursuant to this Charter or delegated authority by other law, absents hin or herself from forty or more percent of the regularly scheduled meetin said agency, board or commission in any twelve month period, his or her o position or appointment shall become vacant and such vacancy shall be f according to applicable law.

SECTION 14.18: EFFECTIVE DATE

This Charter shall become effective July 1, 1985.

SECTION 14.19: WHEN VACANCY CREATED

(Repeal and renumber subsequent sections)

(NEW) SECTION 14.19 AMENDMENTS

This Charter may be amended as provided in Chapter 8 of the Official Code of West Virginia, as amended, as therein provided. (Amended by Ordinance 5/8/89)

APPENDIX "A"

to the

CHARTER of the CITY OF HUNTINGTON

The nine municipal election districts shall be as follows: District One shall be composed of precinct numbers one and four of Cabell County, West Virginia, together with precinct numbers fifty-nine, sixty, and sixty-one of Wayne County, West Virginia, with a total population of Six Thousand Six Hundred; District Two shall be composed of precinct numbers two, three, five, six, seven and ten of Cabell County with a total population of Five Thousand Eight Hundred Ninety-Four; District Three shall be composed of precinct numbers eleven, twelve, thirteen, and fourteen of Cabell County with a total population of Six Thousand Five Hundred Five; District Four shall be composed of precinct numbers eight, nine, twenty-five, twenty-nine, thirty, thirty-five, and thirty-six of Cabell County with a total population of Six Thousand Three; District Five shall be composed of precinct numbers twenty-six, twenty-seven, twenty-eight, thirty-one, thirty-two, thirty-three, and thirty-four of Cabell County with a total population of Five Thousand Nine Hundred Twelve; District Six shall be composed of precinct numbers thirty-seven, forty-three, forty-five, forty-six, forty-seven, forty-eight and forty-nine of Cabell County with a total population of Six Thousand Four Hundred Ten; District Seven shall be composed of precinct numbers thirty-eight, thirty-nine, forty, forty-one, forty-two, and forty-four of Cabell County with a total population of Six Thousand Three Hundred Ninety-Six; District Eight shall be composed of precinct numbers fifteen, sixteen, seventeen, eighteen, nineteen and twenty of Cabell County with a total population of Five Thosand Four Hundred Ninety-Three; District Nine shall be composed of precinct numbers twenty-one, twenty-two, twenty-three, twenty-four and fifty of Cabell County with a total population of Five Thousand Eight Hundred Three.

CERTIFICATE

In witness of the completion and adoption of the final draft of proposed Charter for the City of Huntington by the Hunting Charter Board after the conclusion of Board meetings and con eration of changes and revisions deemed necessary or desirable the board and public, after a public hearing, duly held completed, the undersigned members of the Huntington Cha Board have hereunto signed their names, this 25 day of Ma 1985.

HUNTINGTON CHARTER BOARD

Charles Polan, Jr., Chairman

Stephen Christian, Vice-Chairman

Tom McCallister, Secretary

Peter Barr, Member

Garry Black, Member

Charles Dodrill, Member

Carol Hughes, Member

Michael Mansour, Member

William Newcomb, Member

Nathaniel Ruffin, Member

Thomas Scott, Member

CERTIFICATE

In witness of the completion and adoption of the final draft of the proposed Charter for the City of Huntington by the Huntington Charter Board after the conclusion of Board meetings and consideration of changes and revisions deemed necessary or desirable by the Board and public, after a public hearing, duly held and completed, the Huntington Charter Board has authorized its Secretary to execute this Certificate in witness thereof and in complicance with Charpter 8, Article 3, section 3, of the Official Code of West Virginia, as amended, this 26 day of March, 1985.

HUNTINGTON CHARTER BOARD

Peter Barr
Garry Black
Stephen Christian
Charles Dodrill
Carol Hughes
Michael Mansour
Tom McCallister
William Newcomb
Charles Polan, Jr.
Nathaniel Ruffin
Thomas Scott

By: Tom McCallister
Tom McCallister

Its: Secretary
Secretary

CERTIFICATE OF THE ATTORNEY GENERAL

The Attorney General of the State of West Virginia hereby certifies that the Proposed Charter for the City of Huntington, West Virginia, which was approved and adopted by the Huntington Charter Board on the 26th day of March, 1985, a complete copy of which was received by the aforesaid Attorney General on the 28th day of March, 1985, is consistent in all respects with the Constitution and general law of the State of West Virginia.

Given under my hand this 28th day of March, 1985.

CHARLIE BROWN
ATTORNEY GENERAL

By: Gene W. Bailey
GENE W. BAILEY, Esq.
Assistant Attorney General

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Jean Dean, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Mayor - City of Huntington to the best of my skill and judgment."

Signed Jean Dean

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
ANN C. SHAYE
1955 UNDERWOOD AVE.
HUNTINGTON, WV 25701
My Commission Expires August 25, 2006

Ann C. Shaye
NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Ann C. Shave, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of City Clerk - City of Huntington, WV to the best of my skill and judgment."

Signed Ann C. Shave

Taken, subscribed and sworn to before me this 16th day of October, 1991.

NOTARY PUBLIC,
CABELL COUNTY, WV.

My Commission expires the 24th day of March 1995

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Robert Bailey, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed Bob Bailey

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

The term of office will begin on July 1, 1997. See attachment.

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came A. F. Bobersky, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed A F Bobersky

Taken, subscribed and sworn to before me this 30th day of ~~July~~ June, 1997.

C. C. Shayo

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Philip E. Cline, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed Philip E. Cline

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

The term of office will begin on July 1, 1997. See attachment.

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came B. W. Ellis, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed B. W. Ellis

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

The term of office will begin on July 1, 1997. See attachment.

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Frances Jackson, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed Frances Jackson

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

The term of office will begin on July 1, 1997. See attachment.

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Calvin "Cal" Kent, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed Calvin H. Kent

Taken, subscribed and sworn to before me this 30th day of ~~July~~ June, 1997.

C. C. Sharpe

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Renee Maass, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed Renee C. Maass

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

The term of office will begin on July 1, 1997. See attachment.

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Mary Neely, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed Mary L. Neely

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

The term of office will begin on July 1, 1997. See attachment.

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Larry D. Patterson, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed Larry D. Patterson

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

Ann C. Stacye
NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

The term of office will begin on July 1 1997. See attachment.

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Chuck Polan, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed Chuck Polan

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

The term of office will begin on July 1, 1997. See attachment.

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Jim Ritter, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of Councilmember -City of Huntington to the best of my skill and judgment."

Signed Jim Ritter

Taken, subscribed and sworn to before me this 23rd day of June, 1997.

NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

The term of office will begin on July 1, 1997. See attachment.

STATE OF WEST VIRGINIA

COUNTY OF CABELL

Came Mary L. Neely, who being by the undersigned authority first duly sworn upon oath says the "I solemnly swear (or affirm) that I will support the Constitution of the United States of America, and of the State of West Virginia, and that I will, in all respects, observe the provisions of the Charter, Ordinances, Resolutions, Regulations and Rules of the City of Huntington, and will faithfully discharge the duties of City Councilmember for the City of Huntington to the best of my skill and judgment, so help me God."

Signed Mary L. Neely

Taken, subscribed and sworn to before me this 2 day of June, 1999.

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
ANN C. SHAYE
1953 UNDERWOOD AVE.
HUNTINGTON, WV 25701
My Commission Expires August 25, 2006

Ann C. Shaye
NOTARY PUBLIC,
CABELL COUNTY, WV

My Commission expires the 25th day of August 2006

CITY OF HUNTINGTON
WEST VIRGINIA

OFFICE OF THE CITY ATTOF
City Hall, P.O Box 1659, Zip
Phone (304) 696

Memorandum

To: Ann Shaye, City Clerk

CC: Councilman Larry Patterson
Mayor Jean Dean

From: Jendonnae L. Houdyschell
Acting City Attorney

Date: June 17, 1997

Subject: Legal Opinion on Swearing In of Council Members

Please be advised that West Virginia Code §8-5-8 states as follows:

§8-5-8. Oath of Office.

"Every person elected or appointed to an office in any municipality shall unless otherwise provided in the charter thereof, within twenty days after his election or appointment and before he shall enter upon the duties of his office, take and subscribe to the oath of office prescribed for district officer, which may be done before any person authorized by law to administer oaths, or before the mayor or recorded of such municipality. The oath, together with the certificate of the officer administering the same, shall be filed, recorded and preserved in the office of the recorder of the municipality, and a certified copy of such oath and certificate shall be filed and recorded in the office of the clerk of the county court [county commission] of the county in which the municipality or the major portion of the territory thereof is located.".

Clearly, the Code requires that the oath be taken within twenty (20) days after his election and before he shall enter into the duties of his office. Under the Code section and based upon he case of Daughtery v. Town of Mabscott, 131 W.Va. 500, 48 S.E.2d 342 (1948) and State ex rel. Morrison v. Freeland, 139 W.Va. 327, 81 S.E.2d 685 (1954), the elected officers are required to have taken their oath of office by July 2, 1997 and before they are to take office. Clearly, it is the intent of the statute that at any time during that twenty (20) day period after the election results, the person may be sworn in and take their oath of office. Obviously, their office would not begin to run until July 1, but since all of this must be done prior to their taking office, the only way it could be facilitated is to have a swearing in prior to July 1, 1997.

JLH:tlr

PART V. OATH OF OFFICE; TERMS OF OFFICE; FILLING VACANCIES.

§ 8-5-8. Oath of office.

Every person elected or appointed to an office in any municipality shall, unless otherwise provided in the charter thereof, within twenty days after his election or appointment and before he shall enter upon the duties of his office, take and subscribe to the oath of office prescribed for district officers, which may be done before any person authorized by law to administer oaths, or before the mayor or recorder of such municipality. The oath, together with the certificate of the officer administering the same, shall be filed, recorded and preserved in the office of the recorder of the municipality, and a certified copy of such oath and certificate shall be filed and recorded in the office of the clerk of the county court [county commission] of the county in which the municipality or the major portion of the territory thereof is located. (Code 1868, c. 47, § 18; 1882, c. 92, § 18; Code 1923, c. 47, § 18; 1969, c. 86.)

Editor's notes. — The bracketed words were inserted by the editor. See W. Va. Const., art. IX, § 9.

Oath an essential requirement. — The taking of the requisite oath, after a person has been appointed or has been declared to have been elected to a public office, is the essential requirement to his qualification for the office. Hertzog v. Fox, 141 W. Va. 849, 93 S.E.2d 239 (1956).

But filing thereof is merely incidental to qualification. — The requirement that a person file the oath in the manner provided by this section is merely incidental to his qualification. Hertzog v. Fox, 141 W. Va. 849, 93 S.E.2d 239 (1956).

And failure to file oath and certificate does not deprive one of office. — Under this section a person elected to a municipal office qualifies for such office when he takes and subscribes the oath of office within twenty days after his election has been ascertained and declared; and his failure to file such oath and the certificate of the person administering it in the office of the recorder of the municipality, and to file a certified copy of such oath and certificate within twenty days after his election has been ascertained and declared, does not deprive him of his right to, or create a vacancy in, such office. Hertzog v. Fox, 141 W. Va. 849, 93 S.E.2d 239 (1956).

When twenty-day period commences running. — Under the provisions of this section, a municipal officer is to be regarded as "elected" when returns of the election have been duly canvassed to that effect and the result declared by order of the body authorized by law to do so, and not before, and the twenty-day period within which officer must take oath of office commences running at such time. Daugherty v. Town of Mabscott, 131 W. Va. 500, 48 S.E.2d 342 (1948); State ex rel. Morrison v. Froeland, 139 W. Va. 327, 81 S.E.2d 685 (1954).

Failure to take oath within twenty days. — The provision in this section, respecting the time within which a person elected or appointed to a municipal office shall take and subscribe the oath of office, is only directory, and although the taking and subscribing of such oath must be accomplished before a person may assume the duties of the office to which he was duly elected or appointed, failure to take and subscribe the oath within the twenty-day period prescribed by this section will not, in itself, be sufficient to cause a forfeiture of that office. 46 Op. Att'y Gen. 233 (1956).

§ 8-5-9. Terms of office.

Except as otherwise provided in the charter of any municipality, the terms of all officers elected after the first election in municipalities holding biennial elections shall commence on the first day of July following their election and shall be for two years, and in municipalities holding quadrennial elections the terms of all elected officers shall commence on the first day of July following their election and shall be for four years.

AN ORDINANCE APPOINTING A BOARD TO ACQUIRE, CONSTRUCT, EQUIP, PROVIDE FOR, ADMINISTER, OPERATE, MAINTAIN AND LEASE OFF-STREET PARKING FACILITIES IN THE CITY OF HUNTINGTON, TO BE FINANCED BY THE ISSUANCE OF REVENUE BONDS PURSUANT TO PROVISIONS OF THE CODE OF WEST VIRGINIA, (AS AMENDED AT A MEETING OF COUNCIL ON MAY 23, 1966).

WHEREAS, the City of Huntington, a municipal corporation, proposes to acquire, construct, equip, provide for, administer, operate, maintain and lease off-street facilities for the parking of motor vehicles within the City of Huntington through the issuance of revenue bonds under the provisions of Article 4-A, Chapter 8 of the Code of West Virginia, 1931, as amended.

NOW THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF HUNTINGTON, CABELL AND WAYNE COUNTIES, WEST VIRGINIA THAT:

Section 1. There is hereby created a Board which shall be known as the Municipal Parking Board of the City of Huntington (hereinafter referred to as Board) consisting of five (5) members who shall be appointed by the Council of the City. Members of the Board shall be residents of the City, at least three of whom shall have been residents for at least five (5) years prior to their appointment to the Board. At least four members of the Board shall be freeholders of Real Property within the City of Huntington. One of the original appointees shall be appointed to serve for a term of one year, two for a term of two years, and two for a term of three years. Following the expiration of the term of each of the original appointees, his sucessor shall be appointed for a term of three years. All appointees shall continue to serve until their successors have been appointed and qualified. All appointments to fill vacancies for the unexpired term of any member shall be for the period of said member's term. Any member of the Board shall be eligible for reappointment and any member may be removed from the Board by the Council for misfeasance, malfeasance or nonfeasance.

Section 2. The members of the Board shall elect one of their number as chairman and the Director of Finance of the City of Huntington shall be ex-officio

treasurer of the Board. Necessary secretarial and other personnel shall be obtained by the Board through the regular personnel procedures of the City upon request made to the City Manager.

Section 3. The members of the Board and the Director of Finance acting as ex-officio treasurer shall serve without compensation; provided, however, that the said members and Director of Finance shall be reimbursed for expenses incurred for the benefit of the Board if such expenditures have been authorized by the Board piror to being incurred and if duly verified vouchers for such expenditures are presented to the Board for reimbursement.

Section 4. At least forty-five (45) days prior to the beginning of each fiscal year, the Board shall prepare and submit to Council for approval a budget for the ensuing fiscal year. The Board shall not expend any money or incur any liability or enter into any contract which by its terms involves the expenditure of any money, for any purpose, in excess of the amount appropriated for the general budget classification of such expenditure in the budget approved by Council without first obtaining a formal resolution of Council authorizing such expenditure, liability or contract.

Section 5. All expenses of the Board, including compensation paid to employees, reimbursement of expenses and other necessary expenditures, shall be paid solely from funds received by the Board from revenues collected or from the proceeds received from the sale of revenue bonds under the terms and provisions of said Article 4A, Chapter 8, of said Code, as amended; and nothing in this ordinance shall be construed to authorize or permit the City of Huntington or the Board to make any contract or to incur any obligation of any kind or nature, except such as shall be paid solely from the proceeds from the sale of said revenue bonds and from the revenues collected by the Board, and such bonds shall not in any respect be corporate indebtedness of the City, but shall be paid solely from funds authorized for their payment by the aforesaid provisions of the West Virginia Code.

Section 6. The authority, power and jurisdiction of the Board shall be limited to the acquisition, construction, equipment, providing for, administration, operation, maintenance and leasing of off-street traffic within the City. The authority to lease shall include the right of the Board to act as Lessor, in accordance with 8-4A-21 (1937) and as lessee, in accordance with 8-4A-28 (1966) of said Code.

Section 7. Subject to limitation imposed upon it by this Ordinance and general law, the Board shall have power to take all steps and proceedings and to make and enter into all contracts and agreements necessary or incidental to the performance of its duties in the execution of its powers under this ordinance and as provided by general law; provided, however, that no contract involving an expenditure or receipt of more than $2,500.00 shall be entered into or executed prior to approval by the Council of the City.

Section 8. The Board shall be bound by and subject to all of the covenants, agreements and provisions of this ordinance, of the ordinance authorizing the issuance of revenue bonds to finance off-street parking, and the provisions of Article 4A, Chapter 8, of the Code of West Virginia, 1931, as amended, and said covenants, agreements and provisions shall be enforceable by the holders of said revenue bonds.

Section 9. If any section, or part thereof, of this ordinance shall for any reason be held invalid or unconstitutional, such holding shall not affect the validity, constitutionality or application of any other portion of this ordinance.

Section 10. This ordinance shall be effective from and after passage.

Adopted: June 27, 1966

ARTICLE 165
Municipal Parking Board

165.01 Creation; membership; term; filling vacancies; removal of members.
generally.
165.02 Officers; personnel.
165.03 Compensation.
165.04 Expenditures.
165.05 Sale of revenue bonds.
165.06 Powers and duties

CROSS REFERENCES

Authority to establish off-street parking - see W. Va. Code 8-12-12
Public works projects - see W. Va. Code 8-16
Vehicle parking facilities - see W. Va. Code 8-16-4a et seq.

165.01 CREATION; MEMBERSHIP; TERM; FILLING VACANCIES; REMOVAL OF MEMBERS.

There is hereby created a board which shall be known as the Municipal Parking Board of the City consisting of seven members who shall be appointed by the Mayor subject to approval by Council. Members of the Board shall be residents of the City, at least four of whom have been such residents for at least five years prior to their appointment to the Board. At least four members of the Board shall be freeholders of real property within the City. The persons now serving on such Board by appointment under prior ordinance shall continue to serve under their original appointment; the person to be appointed to fill the term expiring on June 27, 1970 under the prior ordinance and the two new appointments to be made under this amendment shall be appointed for terms expiring June 27, 1970. Following the expiration of the term of each of the original appointees, his successor shall be appointed to serve for a term of three years. All appointees shall continue to serve until their successors have been appointed and qualified. All appointments to fill vacancies for the unexpired term of any member shall be for the period of such members' term. Any member of the Board shall be eligible for reappointment and any member may be removed from the Board for misfeasance, malfeasance or nonfeasance.
(1964 Code Sec. 22-206)

165.02 OFFICERS; PERSONNEL.

The members of the Municipal Parking Board shall elect one of their number as chairman and the Director of the Division of Finance shall be ex-officio treasurer of the

board. Necessary secretarial and other personnel shall be obtained by the Board through the regular personnel procedures of the City upon request made to the Mayor. (1964 Code Sec. 22-207)

165.03 COMPENSATION.

The members of the Municipal Parking Board and the Director of the Division of Finance acting as ex-officio treasurer shall serve without compensation; provided, however, that the members and such Director shall be reimbursed for expenses incurred for the benefit of the Board if such expenditures have been authorized by the Board prior to being incurred and if duly verified vouchers for such expenditures are presented to the Board for reimbursement. (1964 Code Sec. 22-208)

165.04 EXPENDITURES.

At least forty-five days prior to the beginning of each fiscal year, the Municipal Parking Board shall prepare and submit to Council for approval a budget for the ensuing fiscal year. The Board shall not expend any money or incur any liability or enter into any contract which by its terms involves the expenditure of money, for any purpose, in excess of the amount appropriated for the general budget classification of such expenditure in the budget approved by Council without first obtaining a formal resolution of Council authorizing such expenditure, liability or contract. (1964 Code Sec. 22-209)

165.05 SALE OF REVENUE BONDS.

All necessary preliminary expenses actually incurred by the Municipal Parking Board in the making of surveys or estimates of cost and of revenues, employment of engineers or other employees, the giving of notices, the taking of options and all other expenses of whatsoever nature necessary to be paid prior to the issue, sale and delivery of the revenue bonds herein provided for, shall be paid by the City upon proper application therefor and by resolution or resolutions adopted by Council from time to time, all to be reimbursed and repaid out of the proceeds of the sale of such revenue bonds, as provided by West Virginia Code 8-16-6. All expenses of the Board, including compensation paid to employees, reimbursement of expenses and other necessary expenditures herein provided for, shall be paid solely from funds received by the Board from revenues collected or from the proceeds received from the sale of revenue bonds under the terms and provisions of West Virginia Code Article 8-16; and nothing in this section shall be construed to authorize or permit the City or the Board to make any contract or to incur any obligation of any kind or nature, except such as shall be paid solely from the proceeds from the sale of such revenue bonds and from the revenues collected by the Board, and such bonds shall not in any respect be corporate indebtedness of the City, but shall be paid solely from funds authorized for their payment by the aforesaid provisions of the West Virginia Code. (1964 Code Sec. 22-210)

165.06 POWERS AND DUTIES GENERALLY.

(a) The authority, power and jurisdiction of the Municipal Parking Board shall be limited to the acquisition, construction, equipment, providing for, administration, operation, maintenance and leasing of off-street traffic within the City except as provided below. The authority to lease shall include the right of the Board to act as lessor, in accordance with West Virginia Code 8-16-4, and as lessee, in accordance with West Virginia Code Article 8-16.

Subject to limitations imposed upon it by this article and general law, the Board shall have power to take all steps and proceedings and to make and enter into all contracts and agreements necessary or incidental to the performance of its duties in the execution of its powers under this article and as provided by general law; provided, however, that no contract involving an expenditure or receipt of more than twenty-five hundred dollars ($2,500) shall be entered into or executed prior to approval by Council.

The Board shall be bound by and subject to all of the covenants, agreements and provisions of this article authorizing the issuance of revenue bonds to finance off-street parking and the provisions of West Virginia Code Article 8-16, and such covenants, agreements and provisions shall be enforceable by the holders of such revenue bonds. (1964 Code Sec. 22-211)

(b) In addition to any other powers which it has, the Municipal Parking Board shall:

(1) Have the power to regulate and control on-street parking meters;

(2) Have control of the parking meter attendants. (Ord. 9-13-82)

AN ORDINANCE OF COUNCIL AMENDING, MODIFYING AND RE-ENACTING ARTICLE 363 OF THE CODIFIED ORDINANCES OF THE CITY OF HUNTINGTON, AS REVISED, CONCERNING PARKING METERS

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF HUNTINGTON, CABELL AND WAYNE COUNTIES, WEST VIRGINIA, that Article 363 of the Codified Ordinances of the City of Huntington, as revised, are hereby **AMENDED, MODIFIED** and **RE-ENACTED** to read as follows:

ARTICLE 363

PARKING METERS.

363.01 PARKING METER AREAS ESTABLISHED; TIME LIMITS; RATES; HOURS.

(a) Parking meters are hereby permitted as determined by the Huntington Municipal Parking Board to be located in all areas zoned R-5, C-1, C-2, C-3 and I-1 as defined in Part 13, Chapter 5 of the Codified Ordinances of the City of Huntington.

(b) Parking meters installed as provided in subsection (a) above shall be adjusted so as to provide certain maximum parking periods at a rate not less than 10¢ per hour nor more than 25¢ per hour, as determined by the Huntington Municipal Parking Board. Provided, That at no time can more than seventy-five percent (75%) of the total number of meters be placed at a rate of 25¢ per hour.

(c) The provisions of this article as to the deposit of coins or currency in parking meters by the operators of vehicles parked in metered parking spaces shall be effective between the hours of 8:00 a.m. and 6:00 p.m., except on Saturdays and Sundays and the following legal holidays:

New Year's Day
Memorial Day
Independence Day
Labor Day
Thanksgiving Day
Christmas Day

363.02 INSTALLATION AND MAINTENANCE OF PARKING METERS.

The Municipal Parking Board shall provide for the installation, regulation, maintenance and use of the parking meters in the areas and at the rates specified in Sections 363.01(a) and 363.01(b).

Parking meters shall be placed adjacent to the individual parking spaces. Each parking meter shall indicate by a proper legend the legal parking period established by the City, and when operated, shall indicate on and by its dial pointer the duration of the legal parking period, and upon the expiration of such period, shall indicate time expired.

363.03 DESIGNATION OF PARKING SPACES; HOW VEHICLE SHALL BE PARKED.

The Municipal Parking Board shall have lines or markings painted or placed adjacent to each parking space, for the purpose of designating the parking space for which such meter is to be used, and each vehicle parked adjacent or next to any parking meter shall park within the lines or markings so established. No person shall park any vehicle across any such line or marking or shall park the vehicle in such position that the same shall not be entirely within the area so designated by such lines or markings.

363.04 DEPOSIT OF COINS OR CURRENCY; OVERTIME PARKING.

When any vehicle is parked in any space adjacent to which a parking meter is located in accordance with the provisions of this article, the operator of such vehicle shall, upon entering the parking space, purchase parking time by immediately depositing or causing to be deposited such coins or currency in U.S. dollars appropriate to the particular parking meter controlling the space occupied. Failure to deposit such coins or currency shall constitute a violation of this article and shall subject such person to the penalty prescribed in Section 363.99. Upon deposit of such coins or currency and placing the meter in operation, the parking space may be lawfully occupied by such vehicle during the period of parking time purchased as indicated by the parking meter dial and pointer. If such vehicle remains in any such parking space beyond the parking time purchased, the parking meter shall by its dial and pointer indicate such illegal parking; and in that event, such vehicle shall be considered as parked overtime and beyond the period of legal parking time and in violation of this article.

A parking space, controlled by a parking meter provides for a maximum parking time as indicated on the parking meter. No person shall cause, allow or permit any vehicle registered in the name of or operated by such person to be parked overtime or beyond the period of maximum parking time established for that parking space as indicated on the parking meter or permit such vehicle to be parked beyond the period of maximum parking time established for that parking space by depositing or causing to be deposited other or additional coins or currency in such meter.

363.05 CONTINUED ILLEGAL PARKING TO CONSTITUTE SEPARATE OFFENSE.

Each hour that any vehicle remains parked in violation of the provisions of this article shall constitute a separate offense hereunder, and an additional notice shall be attached to such vehicle for each hour the vehicle remains so parked, and each owner or operator shall pay in accordance with the provisions of Section 363.04 on each individual notice so attached. The failure of the owner or operator to make such payment or payments on each of the notices within the time specified on each shall render such owner or operator subject to the penalties provided for a violation of the provisions of this article for each separate notice so issued.

363.06 INJURING OR TAMPERING WITH METERS.

No person shall deface, injure, tamper with, open or willfully break, destroy or impair the usefulness of any parking meter installed under the provisions of this article.

363.07 USE OF SLUGS IN METERS.

No person shall deposit in or cause to be deposited in any parking meter any slug device or metallic substitute or any other substitute for a coins or currency of the United States.

363.08 DISPOSITION OF REVENUE.

The coins or currency required to be deposited in parking meters as provided in this article are hereby levied and assessed as fees to provide for the acquisition, maintenance, regulation and control of the Municipal parking systems, including, but not limited to, parking garages, parking meters and parking lots.

363.09 PARKING TIME LIMITED IN CERTAIN SPACES NEAR CITY HALL.

No person shall park a vehicle for longer than thirty (30) minutes at any one time in any parking area reserved for City business. These parking spaces on the north side of Fifth Avenue immediately east of Eighth Street are hereby designated as reserved for City business.

363.99 NOTICE OF VIOLATION; PAYMENT OF FINES.

(a) Whenever a police officer or other duly authorized employee of the City determines that a vehicle is parked in violation of the provisions of this article, he shall attach to such vehicle a notice to the owner or operator thereof that such vehicle has been so illegally parked, and instructing such owner or operator to report to the Finance Division of the City in regard to such violation. The penalty for an overtime meter parking violation shall be five dollars ($5.00) if paid within seven (7) days of issuance of said notice. Sixty percent (60%) of penalties collected within seven (7) days shall be paid to the Huntington Municipal Parking Board. If not paid within seven (7) days of issuance of said notice, the penalty for said parking violation shall increase to thirty dollars ($30.00). Ten percent (10%) of penalties collected after the initial seven (7) days shall be paid to the Huntington Municipal Parking Board. The failure of such owner or operator to make the payments within seven days time shall render such owner or operator subject to the penalties provided in Section 303.99.

(b) Whoever parks in a space designated in Section 363.09 except for the purposes and within the time limit stated therein shall be fined twenty-five dollars ($25.00).

.....

BE IT FURTHER ORDAINED that all other sections of Article 363 of the Codified Ordinances of the City of Huntington, as revised, shall remain in full force and effect until further Ordinance of this Council.

SPONSORED BY Councilman Cal Kent

APPROVED AS TO FORM BY JLH

FIRST READING May 22, 2000: ORDERED ADVERTISED. Motion by Dr. Kent to insert "Saturdays and" on the 3rd line of 363.01 (c) between the words "on" and "Sundays"; seconded by Councilwoman Neely. (8 yeas; 3 nays - Bobersky, Cline, Patterson) motion by Dr. Kent as follows: "all of the money from the fines, wherever collected and in whatever amount continue to go entirely to the city's general fund rather than diverting 60% of it to the municipal parking board for the first part of the fine, ($5.00), and 10% of the additional fine after 7 days." Motion seconded by Councilman Polan. Motion failed (7 nays; 4 yeas - Ellis, Kent, Neely, Polan)

SECOND READING June 12, 2000: Motion by Councilman Kent to POSTPONE until June 26, 2000. (9 yeas; 0 nays; 2 absent - Bobersky, Cline)
June 26, 2000: ADOPTED (6 yeas; 5 nays - Bailey, Jackson, Patterson, Polan, Ritter) Motion to amend by Councilman Kent as follows: " Under Section 363.01 (b) Parking meters installed as provided in subsection(a) above shall be adjusted so as to provide certain maximum parking periods at a rate not less than 10 cents per hour nor more than 25 cents per hour, as determined by the Huntington Municipal Parking Board. Provided that at no time can more than seventy-five percent (75%) of the total number of meters be placed at a rate of 25 cents per hour; seconded by Councilwoman Neely (11 yeas; 0 nays)

DATE June 26, 2000

Ann C. Shaye

ANN C. SHAYE, CITY CLERK

DATE June 27, 2000

Jean Dean

JEAN DEAN, MAYOR

✓

APPROVE

DATE 6-27-2000

VETO

Proposed Amendment to Parking Meter Ordinance to Amend 363.01:

(b) Parking meters installed as provided in subsection (a) above shall be adjusted so as to provide certain maximum parking periods at a rate not less than 10¢ per hour nor more than 25¢ per hour, as determined by the Huntington Municipal Parking Board. Provided, That at no time can more than seventy-five percent (75%) of the total number of meters be placed at a rate of 25¢ per hour.

CITY OF HUNTINGTON
WEST VIRGINIA

HUNTINGTON MUNICIPAL PARKING BOARD
701 Third Avenue – P. O. Box 1777
Huntington, West Virginia 25718
Phone: (304) 696-5909
Fax: (304) 696-5557

MEMORANDUM

TO: Bob Bailey, Chairman, Huntington City Council
Jean Dean, Mayor

FROM: Yvonne Ball, Coordinating Director
Huntington Municipal Parking Board

SUBJECT: Parking Meter Ordinance

DATE: June 9, 2000

Thank you so much for your attendance at the Huntington Municipal Parking meeting of June 8, 2000. Your suggestions and support are important to the success of the HMPB's efforts to create and maintain convenient, affordable parking for our residents and visitors.

After discussion with the HMPB members, and, based on Chairman Bailey's recommendation, the HMPB will contact and meet with the downtown merchants to address their concerns about parking in the downtown area.

I will also prepare a report to answer various questions posed by City Council members at the HMPB meeting.

In order to accomplish the above and to report its recommendations to the Mayor and to City Council, the HMPB would request that City Council table the pending parking meter ordinance until the Council Meeting of June 26. 2000.

CITY OF HUNTINGTON
WEST VIRGINIA

HUNTINGTON MUNICIPAL PARKING BOARD
701 Third Avenue – P. O. Box 1777
Huntington, West Virginia 25718
Phone: (304) 696-5909
Fax: (304) 696-5557

EXPECTED INCOME INCREASE FOR HMPB IF METER RATE INCREASE IS ALLOWED

	98-99 Actual	Budgeted for 2000-2001	INCREASE
On Street Meters	$214,350.00	$425,000.00	$210,650.00
Off Street Meters	72,541.00	110,000.00	37,459.00
Fines/Off Street	13,765.00	40,000.00	26,235.00
Fines/On Street	----	108,500.00	108,500.00
	$300,656.00	$683,500.00	$382,844.00

CITY OF HUNTINGTON
WEST VIRGINIA

Mayor Jean Dean

OFFICE OF THE MAYOR
City Hall • P.O. Box 1659 • Zip 25717
(304) 696-5540 • FAX (304) 696-4493

MEMORANDUM

TO: Mayor Jean Dean

FROM: David L. Harrington, Jr.

SUBJECT: Meeting with Merchants

DATE: June 20, 2000

The following is a re-cap of the meeting held with the downtown merchants, members of the Huntington Municipal Parking Board and yourself on Tuesday, July 20th 2000, at 2 o'clock P.M. at the Cabell County Public Library. Because you had to leave for another engagement, I thought that I would provide you with a re-cap of major points that were brought up in discussion by the various individuals.

There was a near unanimous agreement to put meters on Fourth Avenue and the Plaza between Third and Fifth Avenues and Eighth and Tenth Streets, and that being two-hour parking on the meters. There was also a strong consensus that the Meter Feeding Ordinance should be enforced by the meter attendants. They felt that it would add to the turn over effect on meters. The third point, which is going to be the most difficult is that they want enforcement, but they do not want harassment. The fourth item, was that they would like to see a discount for employers who pay for their employee's parking, for smaller employers. Although it wasn't necessarily unanimous, I think there was agreement that the fine does need to be increased from $2.00 to $5.00 and that although a meter rate increase is probably necessary at some point for expansion in the system, that increasing the meter rate from $.25 to $.50 be delayed until some further progress begins with the Superblock development.

There was a request by one merchant for parking dedicated to the individual stores in front of their door at the curb, but there was not strong agreement. I did talk to that merchant afterwards about the possibility of trying to work something out in the alley for customers to pick up and drop off products, since their products seemed to be more bulky.

One other suggestion was that at some point we look at extending the hours for enforcement of meters, instead of ending at 6pm that they would end at 9pm. There was not a consensus on this, but it was an item that should be investigated as we would the previous item.

Overall, I think that it was a very positive meeting and there is a unanimous agreement that on-street parking needs to be high turn over parking for the benefit of the customers and not the employees and the merchants want us to take every action possible to ensure that this is the case.

DLH/ksg

AFFIDAVIT OF PUBLICATION

STATE OF WEST VIRGINIA,
COUNTY OF CABELL, TO-WIT:

I, **Linda Waddell** being first duly sworn, depose and say that I am Legal Clerk for The Herald-Dispatch, a corporation, who publishes at Huntington, Cabell County, West Virginia, the newspaper: The Herald-Dispatch, an independent newspaper, in the morning seven days each week, Monday through Sunday including New Year's Day, Memorial Day, the Fourth of July, Labor Day, Thanksgiving and Christmas; that I have been duly authorized by the Board of Directors of such corporation to execute this affidavit of publication for and on behalf of such corporation and the newspaper mentioned herein; that the legal advertisement attached in the left margin of this affidavit and made a part hereof and bearing number **LH- 112480** was duly published in

The Herald-Dispatch

one time, once a week for 2 successive weeks, commencing with its issue of the **30** day of **11**, **2000** and ending with the issue of the **07** day of **12**, **2000** and was posted at the **East door of the Cabell County Courthouse on 30** day of **11**, **2000**: that said legal advertisement was published on the following dates:
November 30, December 7, 2000;

that the cost of publishing said annexed advertisement as aforesaid was **$194.84**; that such newspaper in which such legal advertisement was published has been and is now published regularly, at least as frequently as once a week for at least fifty weeks during the calendar year as prescribed by its mailing permit, and has been so published in the municipality of Huntington, Cabell County, West Virginia, for at least one year immediately preceding the date on which the legal advertisement set forth herein was delivered to such newspaper for publication; that such newspaper is a newspaper of "general circulation" as defined in Article 3, Chapter 59, of the West Virginia Code, within the publication area or areas of the municipality of Huntington, Cabell and Wayne Counties, West Virginia, and that such newspaper is circulated to the general public at a definite price or consideration, that such newspaper on each date published consists of not less than four pages without a cover; and that it is a newspaper to which the general public resorts for passing events of a political, religious, commercial and social nature, and for current happenings, announcements, miscellaneous reading matters, advertisements and other notices.

Linda Waddell

Taken, subscribed and sworn to before me in my said county this **07** day of **12**, **2000**.

My commission expires 11-18-2009

Ruth A. Adkins

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
RUTH A. ADKINS
118 RIVERVIEW DR.
ST. ALBANS, WV 25177
My Commission Expires November 18, 2009

Notary Public
Cabell County
West Virginia

Revised 7-99

NOTICE

THE CITY OF HUNTINGTON
NOTICE OF PUBLIC HEARING ON PARKING IMPROVEMENT AND REFUNDING REVENUE BOND ORDINANCE

A public hearing will be held on the following-entitled Ordinance at a regular meeting of the Council of The City of Huntington (the "City") to be held on December 11, 2000, at 7:00 p.m. prevailing time, in the Council chambers at the Huntington City Hall, 800 5th Avenue, Huntington, West Virginia, and at such hearing any person interested may appear before the Council and present protests, and all protests and suggestions shall be heard by the Council and it shall then take such actions as it shall deem proper in the premisses upon an Ordinance entitled:

AN ORDINANCE AUTHORIZING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF NEW MOTOR VEHICLE PARKING FACILITIES, THE RENOVATION AND IMPROVEMENT OF EXISTING MOTOR VEHICLE PARKING FACILITIES, THE REFUNDING OF THE CITY'S PARKING REVENUE BONDS, SERIES A, AND THE FINANCING OF THE COSTS, NOT OTHERWISE PROVIDED, THEREOF, THROUGH THE ISSUANCE OF PARKING IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2000, OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $2,500,000, THE PROCEEDS OF WHICH, TOGETHER WITH OTHER FUNDS OF THE CITY, SHALL BE EXPENDED FOR SUCH COSTS AND TO PAY COSTS IN CONNECTION WITH ISSUANCE OF SUCH BONDS; PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ENACTING OTHER PROVISIONS WITH RESPECT THERETO.

The above-entitled Ordinance has been read by title by the Council of the City at two meetings of council, held on November 13 and November 27, 2000, respectively.

The above-quoted title of the Ordinance describes generally the contents thereof and the purposes of the Bonds contemplated thereby. The City contemplates the issuance of the Bonds described in said Ordinance. The proceeds of the Bonds will be used to provide financing of a portion of the costs of refunding the outstanding Parking System Revenue Bonds, Series A, of the City, and the costs of acquisition and construction of certain additions, renovations and improvements to the existing public motor vehicle parking facilities of the City. The Bonds are payable solely from revenues to be derived from the ownership and operation of the public motor vehicle parking facilities of the City. No taxes may at any time be levied for the payment of the Bonds or the interest thereon.

A certified copy of the above-entitled Ordinance is on file with the Council at the office of the City Clerk of the City for review by interested parties during regular office hours.

Following said public hearing, the Council intends to vote on the adoption of said Ordinance upon final reading.

Dated: November 30, 2000

s/s Ann C. Shaye
City Clerk

LH-112480 11-30-00
12-7-00

S Y N O P S I S
HUNTINGTON CITY COUNCIL
November 13, 2000

The November 13, 2000 Huntington City Council meeting convened at 7:30 p.m. with Chairwoman Neely presiding.

The Invocation was given by Councilman Kent and the Pledge of Allegiance led by Councilwoman Maass.

All members of Council were present. Also present were Mayor Jean Dean, Mr. Ted Morgan, City Attorney and Ann Shaye, City Clerk.

Councilman Kent made a motion to approve the synopsis as submitted; seconded by Councilman Ellis.

Mayor Dean distributed the minutes of the Huntington Sanitary Board meeting held on October 19, 2000. In honor of the Southside Neighborhood Association's annual "Light Up Your Neighborhood Campaign" she presented a proclamation to Mr. David McIlvain.

Mr. McIlvain, 442 13th Avenue, expressed his appreciation for the proclamation and urged all citizens to light up their neighborhoods.

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL GRANTING A NONEXCLUSIVE FRANCHISE AGREEMENT TO CFW COMMUNICATIONS COMPANY D/B/A NTELOS, ITS SUCCESSORS AND ASSIGNS, TO USE THE STREETS AND OTHER PUBLIC PLACES OF THE CITY OF HUNTINGTON, WEST VIRGINIA FOR ITS POLES, WIRES, CONDUITS, CABLES AND FIXTURES FOR A PERIOD OF TEN (10) YEARS.

Councilman Polan made a motion for adoption; seconded by Councilman Bobersky.

Mayor Dean explained that this ordinance is the same type as was recently approved for CTSI. This will allow NTELOS to place its wires, etc. on public places.

Councilman Kent advised that there is no material difference between this ordinance and the one approved for CTSI. When the agreement expires between Verizon and the City the city may place an increased fee on all such companies.

Councilman Bailey said he felt a period of ten years was far too long.

Councilman Cline noted that Bell Atlantic had changed its name to Verizon. He asked if Verizon should come to Council for renewal of its franchise.

Mayor Dean suggested that the city attorney research the matter to see if there might be a clause allowing for the transfer, or if the company should come before Council to approve the change.

The ordinance was adopted. (9 yeas; 2 nays - Bailey, Jackson)

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH LABOR, MATERIALS AND EQUIPMENT FOR THE INSTALLATION OF FIBER OPTIC WIRING BETWEEN CITY FACILITIES IN WHICH THREE (3) SEPARATE WIRING RUNS ARE INVOLVED.

Councilman Cline made a motion to adopt; seconded by Councilman Kent.

Councilman Kent made a motion to withdraw the item from the agenda; seconded by Councilman Ellis.

The motion carried (11 yeas; 0 nays)

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT FOR ASBESTOS ABATEMENT, DEMOLITION AND SITE CLEARANCE SERVICES TO BE PERFORMED ON CERTAIN PROPERTY LOCATED WITHIN THE CORPORATE BOUNDARIES OF THE CITY OF HUNTINGTON.

Councilwoman Jackson made a motion to adopt; seconded by Councilman Bobersky.

Mayor Dean stated that the property located at No. 6 Washington Court was badly damaged by a fire. Within the building was a considerable amount of asbestos; therefore this ordinance encompasses both site clearance and the demolition of the entire building. The company recommended is Hazmat Environmental of Proctorville, Ohio in the amount of $13,449.

Mr. Terry Wright, 616 Baltimore Street, asked why the city would spend such a large amount to do this if, in fact, the city has a budget deficit.

Mayor Dean explained that federal funds will pay for this work; the money will not come from the general fund. When an owner does not demolish a building, such as this, the city is responsible for doing it and then placing a lien on the property.

The ordinance was adopted. (11 yeas; 0 nays)

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH THE HUNTINGTON SANITARY BOARD WITH NEW VEHICLES.

Councilman Bailey made a motion to adopt; seconded by Councilwoman Jackson.

Mayor Dean advised that the recommendation has come from the Huntington Sanitary Board for three contracts to be awarded. One to Spurlock Dodge from Huntington in the amount of $55,371.47, the second one to Turnpike Ford of Huntington in the amount of $200,991 and the third to Moses Ford of Huntington in the amount of $21,825.

Councilman Ritter said that he had been in opposition since he felt the present vehicles did not need to be replaced. However, he visited the Sanitary Board and found that they do need replacing.

Mr. Tom McCallister, 336 W. 5th Avenue, said he had looked at the vehicles and did not feel any of them had enough mileage to warrant replacement. He also questioned why the board pays $7,000 monthly to keep the vehicles in operation.

Mr. Robert Trocin, Sanitary Board Director, responded by saying that the amount was correct and that he was welcome to look at the city records.

The ordinance was adopted. (9 yeas; 2 nays - Bailey, Jackson)

First Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT BY AND AMONG THE CITY OF HUNTINGTON AND THE TRI-STATE TRANSIT AUTHORITY.

Mayor Dean explained that the adoption of this will renew the intermodal transportation facility agreement between the City of Huntington and the Tri-State Authority.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH THE HUNTINGTON MUNICIPAL PARKING BOARD WITH AN ELECTRONIC MULTI-SPACE PARKING CONTROL DEVICE.

Mayor Dean said that it has been recommended by the parking board that a contract be awarded to Electronic Specialty Company in Dunbar, WV in the amount of $12,850. This device will be installed at the proposed parking lot to be constructed in the 800 block of 6th Avenue. It will be paid for by the parking board's funds.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT FOR ASBESTOS ABATEMENT SERVICES TO BE PERFORMED ON CERTAIN PROPERTIES LOCATED WITHIN THE CORPORATE BOUNDARIES OF THE CITY OF HUNTINGTON.

Mayor Dean advised that the recommendation is to award two contracts, the first one to Ohio Valley Insulating (St. Albans, WV) in the amount of $5,307 to remove asbestos from: 1001 17th Street, 2718 9th Avenue and 1832 8th Avenue. The second contract is to be awarded to Quality Asbestos Contractors (Chesapeake, Ohio) in the amount of $5,600 to remove asbestos from: 1706 12th Avenue, 1915 Jefferson Avenue and 822 Rear 11th Street.

Councilman Kent asked for confirmation that the funding will be from Community Development Block Grant funds.

Mayor Dean confirmed that to be true.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE OF COUNCIL CREATING AND ENACTING ARTICLE 774 OF THE CODIFIED ORDINANCES OF THE CITY OF HUNTINGTON, AS REVISED, TO IMPOSE AN EMPLOYEE USER'S FEE AND TO PROVIDE FOR ADMINISTRATIVE AND ENFORCEMENT PROVISIONS FOR THE IMPLEMENTATION AND COLLECTION OF SAID FEE.

Mayor Dean pointed out that for some months Council has been discussing the implementation of a user fee along with the legality of such a fee. It is believed this will be defensible, should it be challenged. Having faced a 2.8 million dollar budget deficit, the deficit is now somewhat less than one million dollars. This will only apply to the remainder of the fiscal year. It is estimated that the imposition of this fee will bring in close to two million dollars annually. During the final six months of the fiscal year it will bring in sufficient revenue to present a balanced budget. For those who will be leaving office, Mayor Dean stressed the importance of leaving a balanced budget. When the present Council was seated in 1997 there were outstanding issues not addressed by the previous Council. Most members were not happy to address those matters; therefore, she did not feel it was a good idea to leave this problem with the new Council.

Councilman Bobersky said he had researched the issue at length. He recalled having lived in Pittsburgh, Pennsylvania where he paid a user's fee, a borough tax and a state tax. There are approximately 25,000 people who work in the city; of those, between 12,500 and 15,000 live outside the city. Those people pay nothing for the use of the city's streets, police, fire protection. With the current budget deficit, something will have to be done. The only other alternative would be to

raise the municipal fee which affects those people on fixed incomes. The user's fee will affect those who work in the city and use the city's facilities. The Legislature will not permit the municipalities to have Home Rule. The state has virtually handcuffed the city.

Councilman Ellis made a motion to change the number of hours, where it occurs in the ordinance, from 20 hours to 25 hours; seconded by Councilman Bailey.

Councilman Patterson said the change in the hours will help those part-time employees.

Mr. Tom McCallister, 336 W. 5th Avenue, said he did not feel that will actually help anyone. He added that this will not go into effect until January 1, 2001 -- so this will not permit the current administration to leave office with a balanced budget.

Mr. Charles Chappelle, 1704 Williams Avenue, felt the user fee to be a good fee; however, he felt the hours should be raised to 39 hours.

Mr. Dickie Nance, 3302 4th Avenue, Guyandotte, said he did not feel there should be a user fee, no matter how many hours.

The motion to amend carried. (11 yeas; 0 nays)

Councilman Polan made a motion as follows: On page 4, line 10 strike the period following the word "week" and add the following language "for the period beginning 1/1/01 and ending 6/30/01 and $1.00 per calendar week thereafter." The intent would be to impose the fee at the $2 rate for the first six months of the next calendar year in order to get the city through the budget year. Thereafter, it would be reduced to $1 per week which would generate approximately 1 million dollars on an annual basis. The motion was seconded by Councilman Patterson. He added that he did not feel it necessary to seek a 2 million dollar fee to fill a 1 million dollar deficit.

Councilman Bobersky said he felt this was being shortsighted. For example, one million dollars was being generated for the refuse collection and it was actually costing 2 million dollars. With the municipal fees the cost was actually 8 million dollars to cover everything while the fee was generating 4 million dollars. If there would be a surplus with the user fee, then decrease the municipal fee because it affects those on fixed incomes.

Mr. Tom McCallister, 336 W. 5th Avenue, said that if this is adopted he will see that it is rescinded, after he is seated as a Council member.

Mr. D. Everett Fullerton, 1657 14th Avenue, said he appreciated Mr. Bobersky's comments since he did not want to see those on fixed incomes "hit" again.

Councilman Polan explained that if he thought there were any possibility that this Council would grant a million dollar reduction - if adopted at the $2 level - in another fee then he would have no problem. However, having had similar experiences over thirty years he felt the chances of Council enacting the ordinance at the $2 rate and then giving a 1 million dollar refund would never happen. If there is a million dollar problem Council should be looking for a million dollar solution. If the $2 rate for the last six months of this fiscal year solves the problem for this fiscal year then it should be reduced to the $1 level thereafter - which is what is needed. If someone wants to offer an amendment that would keep this at the $2 level and reduce the municipal fee he would have no problem with that.

The motion to amend carried. (7 yeas; 4 nays - Bobersky, Cline, Ellis, Maass)

Councilman Bailey said he did not feel this Council should vote on the issue - that it should be left up to the Council who will be seated in January. He stated he would make a motion at the next meeting to postpone it until January.

Councilman Ritter said the citizens had just had their refuse fee raised. He felt the municipal fee is actually a user's fee for the people who live in the city, in terms of using the fire and flood protection. Perhaps, there should be a reduction in the municipal fee as Mr. Bobersky suggested. He did not feel the citizens in the city should get "double-dipped."

Mayor Dean responded by saying that Mr. Ritter's suggestion that the citizens in Huntington be exempted to be a good one; however, that would be illegal. The city must charge all the people in the same category. The city does not like to charge fees but it has no alternative since the Legislature has refused to allow municipalities the right to control their own destiny, financially.

Councilman Bobersky said that if the fee would remain at $2.00 and if there were a budget surplus that could be taken off the municipal fee. He suggested that someone make such an amendment.

Councilman Kent said he had voted for Mr. Polan's amendment so the burden would not fall entirely on those people with fixed incomes. He had indicated in the work session that he wished to see the municipal fee reduced to absorb approximately half of the increase in the new fee. The municipal fee could be reduced from $80 to $40, which is the fixed fee. This would

reduce it by approximately 1 million dollars. Doing this would help the people in the city but also see that people outside the city pay the user's fee.

Mayor Dean said that if Dr. Kent's suggestion were to be implemented it could not take effect until July, 2001 since the municipal fee has already been set for this year.

Councilman Cline asked how this would appear to those citizens living outside the city who pay more for their refuse fees and yet will have to pay a user's fee.

This ordinance will be advertised.

Councilman Patterson made a motion to waive the rules to hear another item; seconded by Councilman Kent.

The motion to waive the rules carried. (10 yeas; 1 nay - Ritter)

First Reading of an Ordinance re: AN ORDINANCE AUTHORIZING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF NEW MOTOR VEHICLE PARKING FACILITIES, THE RENOVATION AND IMPROVEMENT OF EXISTING MOTOR VEHICLE PARKING FACILITIES, THE REFUNDING OF THE CITY'S PARKING REVENUE BONDS, SERIES A, AND THE FINANCING OF THE COSTS, NOT OTHERWISE PROVIDED, THEREOF, THROUGH THE ISSUANCE OF PARKING IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2000, OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $2,500,000, THE PROCEEDS OF WHICH, TOGETHER WITH OTHER FUNDS OF THE CITY, SHALL BE EXPENDED FOR SUCH COSTS AND TO PAY COSTS IN CONNECTION WITH ISSUANCE OF SUCH BONDS; PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS, AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISION OF SUCH BONDS AND ENACTING OTHER PROVISIONS WITH RESPECT THERETO.

Mayor Dean deferred to the Director of Administration and Finance, Mr. David Harrington.

Mr. Harrington explained that Council had approved a resolution a few months ago which anticipated this financing so that the parking lot on 6th Avenue, between 8th and 9th Streets, can move forward. This will also provide the refinancing of 1.3 million dollars on the bonds that were issued in 1997 to build the existing parking garage. Additionally, it will provide for renovations to that garage. Although the bids have not been let, the budgeted amount is a figure of not-to-exceed $900,000. This, tonight, is the first of three readings.

Councilman Polan, referring to a sentence within the ordinance, asked what the words "together with other funds of the city" meant.

Mr. Harrington replied that, at this point, no general funds have been expended. However, the parking board has expended its funds to acquire the property along 6th Avenue. The board will not be refunded by this bond. That would be the "other funds."

Councilman Kent said it was his understanding that it will not obligate any of the general funds of the city.

Councilman Polan asked if it would "permit" the use of general funds.

Mr. Harrington replied that it would, only if Council would approve that.

Mr. Polan asked for confirmation that the language within the ordinance would not, of itself, permit the use of general funds.

Councilman Ritter asked if this parking lot were the one that 75% of the spaces had been designated for those tenants in the Chafin Building and the remaining 25% would be for use by the public.

Mr. Harrington said that initially there will be 100% allocated for hourly parking. It is guaranteed that it will never go below 25%. Hourly parking generates more money than monthly; therefore, as many hourly parking spaces as possible will be kept. If there is no demand there will be monthly parking, which will be on a first-come, first-serve basis. There is no agreement with a third party.

Mr. Ritter said he thought there had been an agreement with a third party.

Mr. Harrington said that person had made an offer, but it was never accepted.

Councilman Patterson asked the length of time the hourly parking will be monitored before it would change into monthly parking.

Mr. Harrington said he did not know what standards the parking board would utilize; however, an example would be the lot next to Glenn's on 4th Avenue. It has monthly spaces, but they are sold on a first-come, first-serve basis.

Councilman Patterson asked if that would mean that if there were a demand for monthly parking then the 75% would be issued and the 25% would remain for the public.

Mr. Harrington said the exact opposite would be the case since the hourly parking generates more monies.

Reverend Patterson asked that he be provided, from the parking board, the parking board's specific criteria and how the lot will be assessed.

Councilman Polan asked the monthly rate at the lot next to Glenn's Sporting Goods.

Mr. Harrington replied that while he did not have that figure with him, he would provide it at the next meeting.

Councilman Cline asked for confirmation that no fee will be charged on Sundays.

Mr. Harrington said the enforcement will be the same on all city lots.

Resolution re: A RESOLUTION OF COUNCIL AUTHORIZING A SUBSTANTIAL CHANGE OF COMMUNITY DEVELOPMENT BLOCK GRANT PROJECT.

Councilwoman Jackson made a motion to adopt; seconded by Councilman Bobersky.

Mayor Dean advised that this is a house-keeping type of action for the CDBG budget. It will reallocate funds that have not been expended from prior years. She deferred to the Director of Development and Planning, Mr. Richard Dixon.

Mr. Dixon explained this involves three amendments to the budget. In 1997 $11,000 was allocated to make improvements to the annex building, located next to City Hall, to make it handicapped accessible. The building is now vacant so the money has been reallocated for the Fairfield Apartments. This will permit the completion of a fence around the apartments. The second allocation involves a change of location. In 1996 money was allocated for a new fire station at 14th Street, West. The fire department, at a later date, felt there was a greater need for a new fire truck for the Guyandotte Fire Station, which was funded in subsequent years. The project description and location is being changed to reflect the purchase of a new fire truck for the Guyandotte station. The third allocation involves a kitchen incubator that was proposed as a part of the 14th Street, West redevelopment plan, in 1998. Due to subsequent studies and planning it now appears the incubator would be better located next to UFI, Inc. on 8th Avenue.

Mr. Tom McCallister, 336 W. 5th Avenue, said the Charter requires that the Mayor issue a five-year forecast, from time-to-time. The Mayor did this and promised the citizens in District 2 that they would get a new fire station. At that

time he recalled having asked Mayor Dean where the station would be located. She had answered by saying it would be "somewhere in District 2." Now, he contended, the money is going to be given to someone else. The kitchen incubator was proposed for 14th Street, West and the location is to be changed. In addition, he did not believe the fence for the Fairfield Apartments should cost $94,000.

Councilman Patterson said the fence will not cost $94,000; it will cost about $9,000.

Mr. McCallister asked about the $94,000 - where it would be going.

Chairperson Neely asked the Director of Development and Planning to comment.

Mr. Richard Dixon explained there had been no mention of $94,000.

Mr. McCallister said he had no information prior to the meeting that would have informed him of the issue. He asked that he be provided with a packet of information for the Council meetings.

Chairperson Neely said he was welcome to review all items on the agenda, before the meetings, in the City Clerk's office.

Mr. McCallister said that was not what he meant. He felt he should have a packet.

Mr. D. Everett Fullerton, 1657 14th Avenue, commented that Mr. Dixon mentioned the $11,000 in 1997 was a carry-over. However, he had not stated the total carry-over amount for 1996. He recalled it was $100,000. He said he was not sure of the amount for 1998.

Councilman Patterson advised the amount to be $100,000.

Mr. Fullerton remarked that the total amount would, then, be $211,000.

Mrs. Annette Chappelle, 1704 Williams Avenue, asked the location of the kitchen incubator and a definition of what a kitchen incubator would be.

Mr. Dixon replied that it is a commercial kitchen, open to the people in the community as well as the general surrounding region. It will encourage people to use the kitchen for such items as canning jellies, preserves, cooking. This will allow people to begin small home businesses and then to market their products. This was not possible before since there must be state-approval to insure that sanitary facilities are utilized. It is a way to promote business.

Councilman Bobersky said it will be located at 1650 8th Avenue.

Mrs. Chappelle said she had seen a bid in the newspaper for one million dollars and questioned what kind of a kitchen it would be, on 8th Avenue, for one million dollars.

Mr. Dixon said the best way to describe it would be a "Mega" kitchen!

Councilman Polan asked if the monies outlined in this resolution would completely fund the kitchen.

In response Mr. Dixon advised that this money is to determine if the idea is feasible, etc.

Mr. Polan asked if there were any estimate of what the total project will cost.

Mr. David Harrington, Director of Administration and Finance, explained that as Chairman of Unlimited Futures, Inc., he advised the estimated cost to construct the building, equip the kitchen and provide for the initial operating costs will be approximately 2.8 million dollars. Of that amount a grant has been approved, at the state level, for $700,000. It is anticipated that funding will be sought from several sources.

Councilman Polan asked if a fire station at 14th Street, West would no longer be in the future.

Mayor Dean advised that the figure under discussion is $100,000. She pointed out that a fire station could not be constructed for that amount of money. A former fire chief had elected to use the money for equipment rather than for the purchase of land.

Councilman Bobersky said that he knew, from having lived in other cities, that often small businesses were the backbone of a city. The kitchen incubator will be an excellent opportunity for people to begin small businesses. If there are federal funds available, then the project should move forward.

Councilman Ellis asked Mr. Dixon if monies could be set aside for a fire station at 14th Street, West. He noted that the station is over 100 years old.

Councilman Patterson said that since he has been very closely involved with the Fairfield Apartments, as well as serving on the board of UFI, Inc., he felt it best to abstain.

Councilman Kent advised that although he serves on the board, he receives no compensation and would, therefore, vote.

The resolution was adopted. (8 yeas; 2 nays - Bailey, Polan; 1 abstention - Patterson)

Resolution re: A RESOLUTION OF COUNCIL APPOINTING MEMBERS TO THE HUNTINGTON MUNICIPAL ECONOMIC DEVELOPMENT AUTHORITY.

Councilman Ellis made a motion to adopt; seconded by Councilman Bobersky.

Mayor Dean said that there are three reappointments to the Huntington Municipal Development Authority, the labor representative, Mr. Sherman Nicholas; the business representative, Mr. Ron Smith and the additional representative, Mr. Philip Cline.

Councilman Ritter, speaking about this resolution and the ones to follow, noted that the appointments are for three and five year terms. He felt, to make these appointments, might be undermining the next administration.

Mayor Dean said the terms have expired, and for the next two months business does need to continue. People need to be reappointed.

Councilman Ritter made a motion to table the resolution to the first meeting in January; seconded by Councilman Bailey.

The motion failed (7 nays; 4 yeas - Bailey, Ellis, Jackson, Ritter)

Councilman Ritter asked what position Mr. Cline would be serving in since he will no longer be a member of Council.

Mayor Dean replied that he will serve as an additional representative.

Councilman Ritter asked whose position Mr. Cline would be filling... who would be leaving?

Mayor Dean replied that she would be leaving.

Mr. Ritter said he thought that one of the seats would be filled by the Mayor, which would mean there would not be a position for Mr. Felinton.

Mayor Dean advised that she had been on the authority as the Mayor, but did not believe it was a mandatory appointment - by state law.

Councilman Patterson asked if there is a requirement that a Council member be one of the appointees.

Mayor Dean said that when Mr. Cline becomes the additional representative, there will be a vacancy for the Council

representative. It is not so stated in the ordinance, but if Council wishes to have a representative, there will be the vacancy.

Councilman Kent said he believed the new Mayor could appoint anyone to that position since there is no guaranteed spot for a mayor or a councilmember.

Councilman Cline said a labor representative was needed; Mrs. Jackson was appointed to fill that position. She, however, was and is still a Councilmember.

Councilman Ritter asked if she was, then, filling the labor position. And if so, who is the Council representative? He added that according to state law this authority is a "Council" board, not a "Mayor" board. He asked "is the Mayor going to resign as of now, and then Mr. Cline is going to take her position and then we are going to name a Council representative"?

Mayor Dean answered "Mr. Cline's term begins tonight if you approve it. I will be off the board of the Development Authority."

Mr. Ritter asked if Council should, then, appoint a Council representative tonight.

Mayor Dean replied that if there is a space available, Council could appoint someone.

Councilman Kent said he recalled there are certain slots allocated to labor, to business and certain slots are open. There are no slots specifically designated for the Mayor or a Councilmember. In the past there have been Councilmembers appointed. He did not feel state law mandated a mayor or a councilmember serving. He asked the City Attorney if that were correct.

Mr. Ted Morgan, City Attorney, advised that he would have to research the matter, not having the ordinance before him.

Mr. Ritter said he thought it said "there shall be a Councilmember."

Mayor Dean advised that Mrs. Jackson is on the authority as the Council representative.

In response, Mr. Ritter said that he thought she was serving as the labor representative - which meant, to him, that on the present authority there are only two labor representatives.

Mayor Dean said that Mr. Tim Milne also serves as a labor representative.

Mr. Ritter answered by saying that would still mean there were only two labor representatives if Mrs. Jackson were the Council representative.

Mayor Dean said "Well, she's wearing two hats then, Mr. Ritter."

Mr. Ritter said that is not what the law says.

Councilman Polan asked if the three members, under consideration, are all current members. And if they would not be reappointed this evening would they be automatically removed from the authority?

Mayor Dean said they are currently serving. In some cases an individual serves until he/she is reappointed or someone else is appointed in their place. In other boards and commissions the term ends on a specific date. Without looking at the ordinance or state law she was not sure about this particular one.

Councilman Polan asked if the city attorney could look into the matter.

Mr. Morgan replied that he would have to look at the state code and/or the ordinance.

Upon hearing that, Mr. Polan made a motion to adjourn for a 10 minute recess; seconded by Councilman Kent.

The motion to recess carried (11 yeas; 0 nays)

Upon reconvening, Chairperson Neely asked Mr. Morgan for a response to Mr. Polan's question.

Mr. Morgan said there are two specific authorities that apply in this instance, the first one is West Virginia Code 7-12-3(a). It states there shall be not fewer than 12 members, but no more than 21 members. These members shall be appointed by the governing body and be known as members of the authority. One member shall also be a member of the governing body, other members shall be appointed by the governing body and shall include representatives of business, industry and labor. "The members first appointed shall serve, respectively, for terms of one year, two years, and three years divided equally or as nearly equal as possible between those terms. Thereafter, members shall be appointed for terms of three years each. A member may be reappointed for such an additional term or terms as the appointing agency may deem proper. If a member resigns, is removed or for any other reason his membership terminates during his term of office, his successor shall be appointed by the appointing agency to fill out the remainder of his term. Members in office, at the expiration of their respective terms, shall continue to serve

until their successors have been appointed and have qualified. The appointing agency may at any time, remove its appointed member of the authority by an order duly entered of record or by other action appropriate for such appointing agency and may appoint a successor member for any member so removed." Continuing, referring to Article 183 which enacted the Huntington Municipal Development Authority he read: "(a) the management and control of the Huntington Municipal Economic Development Authority, its property, operations, business and affairs shall be lodged in a board consisting of 15 persons appointed by Council, who shall be known as members of the authority. At least one member of the authority shall also be a member of Council appointed to represent Council on the board of the authority. In addition Council shall appoint three members of the authority to represent business, three members to represent industry and three members to represent labor. In addition to the 10 members thus selected and appointed, the then serving Mayor of the City shall, if he so requests, and if the by-laws of the authority so provide, be entitled to be appointed to membership on the authority and the authority may, in its by-laws, provide for the appointment of not more than four additional members to the board of the authority to represent such other persons, firms, unincorporated associations and corporations residing in, maintaining offices in or having economic interest in the city as the case may be, provided, however that in no event shall the members of the authority exceed 15 unless hereafter authorized by duly adopted, appropriate resolution of the governing body of the municipality."

Councilman Bailey made a motion to postpone the appointments, under items no. 14, 15 and 16; seconded by Councilman Ellis.

Councilman Kent said he felt the motion would be in order only for one item at a time.

Mr. Morgan confirmed that to be true.

Councilman Bailey made a motion to postpone item no. 14 until the first meeting in January; seconded by Councilman Ritter.

The motion carried. (7 yeas; 4 nays - Bobersky, Cline, Kent, Maass)

Confirmation of Appointment to: THE HUNTINGTON HUMAN RELATIONS COMMISSION.

Councilman Bailey made a motion to adopt; seconded by Councilman Patterson.

Councilman Bob Bailey made a motion to postpone until the first meeting in January; seconded by Councilwoman Jackson.

Councilman Kent pointed out that in the case of William Radig, who has resigned, that this will create a vacancy on the commission.

Mayor Dean commented that this would not be any different than the action just taken with the Huntington Municipal Development Authority.

Councilman Kent said that it was his understanding that on the HMDA, the people whose terms had expired, will hold over.

Mr. Morgan advised that would be the case.

The motion to postpone carried. (7 yeas; 4 nays - Bobersky, Cline, Kent, Maass)

Confirmation of Appointment to: HUNTINGTON URBAN RENEWAL AUTHORITY.

Councilman Bailey made a motion to postpone until the first meeting in January; seconded by Councilwoman Jackson.

The motion to postpone carried. (7 yeas; 4 nays - Bobersky, Cline, Kent, Maass)

Confirmation of Appointment to: HUNTINGTON URBAN RENEWAL AUTHORITY.

Councilman Kent made a motion to appoint; seconded by Councilman Patterson.

Councilman Bailey made a motion to postpone until the first meeting in January; seconded by Councilwoman Jackson.

Councilman Ritter commented that he felt that in cases of people who work for the city - those people should not be serving on boards. He felt citizens should be on citizens' boards.

The motion to postpone carried. (7 yeas; 4 nays - Bobersky, Cline, Kent, Maass)

GOOD & WELFARE

Councilman Bailey thanked Mayor Dean for the curb cuts, paved alleys, etc. that were accomplished in the west end of the city.

Councilman Kent mentioned that, before the new Council is seated, he would like to see the ordinance he had requested to handle problems similar to the ones that occurred with the excavation, etc. across the road from the proposed business and technology park. He said he would like to see it on the next Council agenda.

Mayor Dean advised that it was presented to the Planning Commission last week and is currently under review. She felt it might come to Council for the first meeting in December.

Councilman Ritter said he had received a call from a reporter who told him that the fire truck owned by the Westmoreland citizens is owned by a leasing company - not the City of Huntington. He asked if that were true since he had not received a response to his memorandum.

Mayor Dean said she has his memorandum and will respond to it.

Councilman Bobersky asked if the city picks up leaves if they are in the street.

Mayor Dean said the city will pick them up; however, for quicker pick-up it is better to bag them and place them out for pick-up with the garbage.

Mr. D. Everett Fullerton, 1657 14th Avenue, said that on October 23, 2000 he had asked a question about the parking lots at Cabell Huntington Hospital, specifically about a 4'-6" masonry wall being a requirement around the boundary of a parking lot. He added that he had spoken with Mayor Dean about the situation. He hoped that Council would tell the new administration that the current zoning ordinance must be enforced. This is important since he and others (he believed) had agreed to sell their properties. The hospital will then begin an attempt to take more properties.

Councilman Kent asked if Mr. Fullerton's interpretation of the requirement of a masonry wall was correct.

Mr. Richard Dixon, Director of Development and Planning, said he felt that to be a matter of interpretation. During his 14 years as Director of Planning, no one has ever been required to build a masonry wall around a parking lot. The interpretation, heretofore, has been that if the Planning Commission chose to do this it would require it. Referring to a meeting of the Board of Zoning Appeals approximately two years ago, he pointed out the primary discussions that evening had to do with property values and how the hospital was treating citizens - rather than the parking lots. That, unfortunately, he said, set the tone for discussions over the past two years. If inaccurate decisions were made the proper manner to handle the matter would be to go to the Board of Zoning Appeals. This issue has been to court on three occasions. To continue these discussions is somewhat like "beating a dead horse" since it has been discussed over and over and over. In adopting the new zoning ordinance it will now be impossible for the hospital to take any residential area and "blacktop it." If the hospital would purchase other properties, such as those on Williams Avenue, then Council would have to approve the expansion.

Mr. Fullerton read as follows: "Except for approved exits and entrances, a masonry wall 4' in height and 6" thick shall be erected at required front line of building and may be required along boundaries of parking area as determined by the commission." The "buildings" are the houses. He explained that if the wall(s) were erected it will stop water from running across the parking lot to residential property and undermining the property. He had suggested to the hospital, months ago, that at least they put in a raised area around the parking lots to serve that purpose. It has never been done. What he had read from the former ordinance (under which the hospital was governed) said there shall be a 4'-6" wall at the front line of the building. The new new zoning ordinance is far more stringent.

Mr. Paul Dempsey, 1678 14th Avenue, said that in June, 1998 during a Planning Commission meeting the Mayor announced that she had privately met with the CEO of the hospital. The hospital had agreed to donate $100,000 dollars to be used as seed money for new housing to replace housing that was lost as the result of the parking lots. Subsequently, he brought this to Council's attention about a month later. Council's response was that they knew nothing about it. On May 8, 2000 at the Council meeting Mayor Dean confirmed that the hospital had agreed to the $100,000 arrangement but she had not requested the money at that time. He then asked "Has the money been asked for - if so, what was the disposition of those funds? If they were not asked for, why not and as an ancillary question, when might we expect that request? And the final question would be, 'did this agreement exist between the Mayor and the former CEO or was that agreement between the City and Cabell Huntington Hospital?' Where's the money?"

Councilman Kent said that since this area is in his district, he would like to request that the City Clerk make that request, in the form of a memorandum, to the Mayor for specific answers.

Mr. Charles Chappelle, 1704 Williams Avenue, asked if the hospital ever got a permit for the three fences they put up along 17th Street.

Mr. Richard Dixon, Director of Development and Planning, said the hospital had been told to get permits. He noted he had called them repeatedly but somehow it never got to the contractor. It took quite some time.

Mr. Tom McCallister, 336 W. 5th Avenue, said the proposed user fee is a payroll tax. If Council does pass it, he will make sure there is a motion to rescind it. He then requested that the next meeting be moved up to the auditorium on the 2nd floor of City Hall, in order to accommodate the number of people who will be in attendance. On another matter, he asked how many of the vehicles approved for the Sanitary Board will

be take-home vehicles. He asked if Council had authorized any take-home vehicles.

Mr. David Harrington, Director of Administration and Finance, said the only ones, other than the Mayor's, would be the Huntington Police Department's vehicles.

Miss Heather Dempsey, 1678 14th Avenue, said she felt the City has failed the citizens around Cabell Huntington Hospital. The neighborhood has lost the battle and the efforts by the hospital to buy more property continues. She asked that the city make sure that permits are issued before any type of work is started. The statement made earlier, "we are beating a dead horse" is simply not true.

Mr. Charles Chappelle, 1704 Williams Avenue, assured those present that he believed what happened to 14th Avenue will happen to Williams Avenue. He just learned that the two parking lots on 17th Street and 14th Avenue were transferred to the state. He felt this would insure that all properties around those lots were going to be taken, with this action. He hoped this Council or the next one would do something to see that Cabell Huntington Hospital does not continue to swallow up the neighborhood.

Councilman Cline asked Mr. Chappelle for confirmation of the lots that were sold to the state.

Mrs. Barbara Dempsey, 1678 14th Avenue, said she had checked at the Court House. The records showed that 1681 14th Avenue was sold to the state. She commented that the issue now, is not merely "property values" but the Fairfield West Community being lost over a period of time - to the hospital.

Councilman Cline said he understood the Marshall Medical School portion of the hospital was sold to the state. Those were the lots. This transaction was approved by the former Board of Regents and the Marshall Foundation, prior to July 1, 2000.

Mrs. Carol Polan, 215 8th Avenue, asked that Council consider what the User Fee will do to some people. The money that citizens will have to pay will, for some be no more than a tip for a dinner at a restaurant. However, for others it might very well mean dinner for that person. Knowing that there are difficult decisions to be made she still hoped Council would consider students, people working at a fast-food restaurant. Eight dollars for some people is a lot of money.

Hearing no further business to come before City Council Chairwoman Neely adjourned the meeting at 10:10 p.m.

S Y N O P S I S
HUNTINGTON CITY COUNCIL
November 27, 2000

The November 27, 2000 Huntington City Council meeting convened at 7:30 p.m. with Chairwoman Neely presiding.

The Invocation was given by Councilman Patterson and the Pledge of Allegiance led by Councilman Bailey.

All members of Council were present. Also present were Mayor Jean Dean, Mr. Ted Morgan, City Attorney and Ann Shaye, City Clerk.

Councilman Kent made a motion to approve the synopsis as submitted; seconded by Councilman Patterson.

The synopsis was unanimously approved.

Mayor Dean distributed the minutes of the Huntington Sanitary Board meeting held on November 2, 2000. She advised that there will be a regional transportation meeting in the Cabell County Court House at 4:00 on Friday, December 1. It will be hosted by Congressman Rahall. Congressman Lucas and Congressman Rogers are expected to be there from Kentucky and Congressman Strickland from Ohio.

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL CREATING AND ENACTING ARTICLE 774 OF THE CODIFIED ORDINANCES OF THE CITY OF HUNTINGTON, AS REVISED, TO IMPOSE AN EMPLOYEE USER'S FEE AND TO PROVIDE FOR ADMINISTRATIVE AND ENFORCEMENT PROVISIONS FOR THE IMPLEMENTATION AND COLLECTION OF SAID FEE.

Councilman Bobersky made a motion to adopt; seconded by Councilman Kent.

Mayor Dean advised that in view of the extensive discussions that have taken place with regard to the fee, that she wished to explain the reasons for the budget deficit. At the beginning of this fiscal year there was a 2.8 million dollar budget deficit which resulted from the sharp increases in the costs of the city's employees' health insurance, the self-insured medical insurance program and the employees' prescription drug program. Additionally, the city's projection of B&O taxes was not reached in the last fiscal year and construction permits were down. There was also an increase in the amount of the contributions necessary to both the police and the fire pension funds. In the month of

September or early October there was an approximate $500,000 increase in the commercial insurance coverage. In working with Council, various measures were arrived at to meet the deficit. Budget cuts, in all departments, amounted to 1.4 million dollars. A $100,000 transfer agreement fee was negotiated with the new company operating the Civic Arena. The refuse fee was increased by $5.00 and changes in the health insurance program were negotiated. These changes reduced the deficit to approximately $900,000. The Council finance committee and the Administration discussed, at some length, the possible implementation of a user fee in order to overcome the remaining deficit of $900,000. The reason for that alternative stemmed from the fact that the municipal service fees could not be changed during this fiscal year. They cannot be changed until July 1, 2001. The biggest impact from these fees is upon businesses in the city. To place a greater burden on those businesses would be unwise. The user fee was the only revenue increase open to the city. The only other alternative would be to lay off city employees. There are 29 vacancies, in departments, that have not been filled. However, to meet a deficit of almost $900,000 at least 30 people would have to be laid off. Further, the fee will not be a payroll tax. It is a flat fee, in the sense that everyone will be charged the same amount. Municipalities in West Virginia are not permitted to impose any kind of a graduated fee that is based upon a person's income level. It has also been said that this will be "taxation without representation." To counter that statement, Mayor Dean pointed out that in both Ohio and Kentucky the cities charge a payroll tax to those who work in the city, but actually live in Huntington. Continuing, she displayed articles she had read recently - one about the City of Bluefield in which the article said they were planning on cutting salaries and eliminating positions. Also, an article appeared in the Charleston Gazette which said the city has planned lay-offs. Addressing another item, Mayor Dean pointed to a small leaflet that has been placed on windshields of cars indicating that people would be taxed 4% on a salary of $15,000 and that you will have to pay the Mayor $600.00 annually. She indicated that this fee is not based on percentages, but instead is a flat fee. The last question to be addressed, Mayor Dean advised, was why this should not be left to the incoming Council. The present Council and Mayor have the responsibility to leave office with a budget that is balanced. If it were left to the new Council a time line would be involved. The user fee, in meeting the budget deficit, has been based upon six months implementation - January through June of 2001. If this is left for the new Council there would be a one or two month delay which means the amount of money projected could not possibly be collected. And finally, recalling when this Council took office she reminded them that the previous Council had left some unfinished business. That was not pleasant to address. She reiterated her former statement that the only other alternative would be the loss of jobs.

Councilman Bobersky, referring to the budget sessions, said he had looked at the budget wondering why there had to be the B&O tax - he had learned cities are not permitted to have Home Rule. His first idea to generate revenue was an employee tax - that is against state law. Services could be consolidated with metro-government. That, too, is against state law. The Legislature is ruining the cities by handcuffing them. When he lived in Pittsburgh he paid a fee to work in the city, he paid a borough and state tax. This proposed fee, he felt, might have been the solution. The city has not raised fees in years and now something must be done. Another concern has been further adding to the burdens of those on fixed incomes, those who do not work. This will not affect them. But there are approximately 15,000 to 19,000 people who work in the city but do nothing to contribute toward the city services, such as fire, police and use of city streets. The suggestion has been that "those who make more should pay more;" that would be a tax. Money has to come from some place - there is no money tree. In conclusion, he felt the criticism of the Mayor was unjustified and had come from ignorant people.

Councilman Ritter said he knew something needed to be done, but he did not have the answer. Because the citizens are already paying a municipal fee he felt this would be a double tax. He had heard people say that the people in Huntington don't really pay that many fees, e.g., the garbage fee is not that high, the municipal fee is not that high. He had looked at his utility bills before coming to the meeting and saw that he had paid $14 in municipal fees. In order for him to vote for the user fee, he would have to see the city's municipal fee reduced in some manner. His other question would be "how will this be enforced"?

Councilman Polan, commenting that he will soon begin serving his second term on City Council, said that this will have been the first issue that, upon entering the Council Chambers, he was not clear as to how to vote. After listening to Councilman Kent's remarks he, too, felt that perhaps this might be the only solution at this time. Referring to Mr. Bobersky's remark about unjustified criticism stemming from ignorance, Mr. Polan pointed out that anyone should and does have the freedom to criticize the Mayor or any Councilmember. Continuing, he said he would listen to all comments and if anyone had a better alternative, he would be happy to consider it. At this point, it was unclear to him as to whether or not the citizens would rather see a reduction in city services or pay the proposed user fee.

Councilman Patterson echoing Mr. Polan's comments said that his dilemma would be to have to lay people off, which would result in a loss of services. The amendment that was adopted at the last meeting, reducing it to $1.00 after the first six months, should help folks. The city has considered all avenues - Council should either vote the issue up or down.

Councilman Bobersky, wishing to clarify his statement about criticism and ignorance, said that he was referring to people's statements about the deficit and the Mayor's incompetency. Those attacks on the Mayor were not deserved.

Councilman Kent said that Council and the Administration had wrestled with this issue for quite some time and because of the straitjacket in which the state laws have placed the city, there appears to be no alternative. Adding to the situation is the fact that the problem exists now, for this year's budget. If the fee is not passed, it will have to be addressed immediately; otherwise, the year will end with a budget deficit. He added that so many people had said to him "well, don't do this, do something else." However, no one has given him any other ideas. Part-time workers and those who do not work will be exempted. That leaves some low income workers, however, who will have to pay the fee. He pointed out that if a citizen of Huntington worked in Ashland, Kentucky he/she would have to pay three times this amount and part-time workers would not be exempted. Unless he hears, as the discussion continues, a viable solution he advised that he would have to vote for the ordinance.

Councilman Ellis added that the issue was for him, one of the most difficult matters he could remember addressing. Referring to products, utilities, etc., he pointed out that the prices have gone up - sometimes, double in price. But the fees in the city have not been raised.

Chairperson Neely agreed with the former speakers. She said she did not want to see any lay-offs.

Mr. Norman Cyr, 3847 16th Street Road, said he worked in the city but was opposed to the user's fee. He had collected over 200 signatures on a petition, most of the people do not live in the city. Not being able to vote for city officials, the citizens did not feel they should have to pay any city fees. For those who do live in the city, they felt they already have to pay too much to the city. The deficit, he thought, was probably due to the city's mismanagement of the budget. Those signing the petition said, repeatedly, that if the fee were to pass that they would never spend another penny in the city. The few services that might be used by these non-residents have already been paid for by their employers.

Mr. Tom McCallister, 336 W. 5th Avenue, said the Legislature has nothing to do with the problems the city has. It cannot do anything unless there is a constitutional amendment voted on by the citizens. The West Virginia State Code prohibits doing this.

Mr. Brian Tripett, 6000 Hagley Drive, Lesage, WV said he did not feel anyone should be made to pay for a service he may or may not have used. In an article, recently, in the Herald

Dispatch he had read this would be deducted from people's checks - he asked the difference between that and an income tax. As far as using the city's services, as an analogy he gave the example of someone selling lemonade at a lemonade stand. If he passed by it and someone said "give me a quarter for the lemonade" unless he elected to buy a glass he would not have to pay for it. He had not "used" that service.

Chairperson Neely deferred to the city attorney, Mr. Ted Morgan.

Mr. Morgan advised that a fee is the same for everybody. A fee will always be regressive; an income tax does not have to be regressive. If the fee were based on wages, then it would be a tax. This fee is based on services provided by the city.

Mr. Tripett said the city could do whatever it wished to with fees -- propose, raise, alter, etc.; however, when it comes to deducting an amount from someone's check it then becomes a tax to him. Unless a citizen is represented by an official in the city government then that citizen cannot have a fee, tax imposed upon him/her.

Councilman Cline asked Mr. Tripett if the company he worked for deducted a fee for health insurance, would he consider that a tax.

Mr. Tripett said that would not apply since he would have the option to either take health insurance or not.

Under group insurance, Mr. Cline said he felt everyone had to take the insurance.

Mr. Tripett disagreed.

Mr. D. Everett Fullerton, 1657 14th Avenue, said he had read the articles, letters to the editor, in the paper about people coming across the river and complaining because they would have to pay for services they do not use. As an example, he asked what a resident of Ohio would do if he or she suddenly had to use a restroom facility in Huntington. Would they drive back across the bridge into Ohio? If this ordinance is adopted at this meeting, the new Council could rescind it. He urged Council to vote for the fee - it did not matter who created the problem, etc., etc., the fact is that the problem is facing the city now. Something needs to be done now. This will, at least, get the ball rolling.

Chairperson Neely, before continuing, called attention to the earlier comments about the lemonade stand. Another example would be that if someone from Ohio were in Huntington and they had an accident, a "fender bender" then a city police officer would have to be called. They would have to use the city's services.

Miss Hazel Parker, 1115 22nd Street, said the employers these people work for pay a B&O tax. And what about the employer who will have to determine how much time one of his employees is in the city. She felt this to be very impractical. She also believed there to be a great deal of favoritism, such as certain businesses not paying B&O taxes. She also questioned the legality.

Dr. Kent asked Miss Parker if she were aware that the state code sets the rates for which businesses are charged a B&O tax. Any favoritism, if any, would have been given to the city by the state.

Mr. Joe Wilson, 135 Honeysuckle Lane, said that he pays a user's fee in the City of Ashland, Kentucky. He felt it to be a privilege to be able to work in Ashland. In response to the questions about who created the problems, etc., he stated that the problems were created long before the Mayor took office. At one point, there was quite a large population. A number of companies have left the city. Something needs to be done and done now. He urged Council not to shirk their responsibility.

Mr. John Vance, 1328 9th Avenue, commented that no one has offered any solution that he had heard. With respect to another item on the agenda regarding demolishing buildings he could not see why the city would spend money doing that -- when it will never get that money back. He said that different rates have been raised in the city.

Mayor Dean pointed out that the deficit being discussed is in the general fund. The buildings to be torn down will be done with federal funds. It has nothing to do with the general fund.

Mrs. John Mayberry, 509 Adams Avenue, said she did not understand why the city did not look at other ways to bring in businesses.

Councilman Bailey said there is one issue being overlooked. He had talked with a number of the new Councilmembers and they indicated to him they would like the opportunity to look at the issue. He had also been told if this Council passed it the new one would rescind it.

Councilman Bailey, having said that, made a motion to postpone the ordinance until the first meeting in February; seconded by Councilwoman Jackson.

Councilman Patterson reiterated his former comments, that this Council should accept its responsibility and either vote for the ordinance or against it - at this meeting.

Councilman Cline said he had been out of the country and had just returned. In one of the places he had visited the people

had to take their garbage to a large bin. Occasionally, someone would come by and dump the garbage. It was a mess! The city's sanitation workers do a good job. He did not want to cut any city services. He hoped Council would not postpone the issue - that, to him, would be an act of cowardice.

Chairperson Neely added to Mr. Cline's comments saying that she would not want to lay off any of the sanitation workers.

Councilwoman Jackson said that she was not a coward and would vote, according to what she actually feels; however, the new Council has asked that they be permitted to look at the situation with the newly elected Mayor.

Mr. Tom McCallister, 336 W. 5th Avenue, said if the user fee is adopted the money cannot be used to balance the budget - it must go for the services. If someone lives in Wayne and works here, the fee collected cannot be used to balance "Jean Dean's budget." He suggested asking the City Attorney if this money could be used to balance the budget.

Mayor Dean interrupted to say that she wished the record to show that she objected to the budget being referred to as "Jean Dean's budget. It is the City of Huntington's budget, not my budget."

Councilman Bobersky advised that the ordinance specifically says that the fee will go for services.

The motion to postpone failed. (7 nays; 4 yeas - Bailey, Jackson, Polan, Ritter)

The ordinance was adopted. (9 yeas; 2 nays - Bailey, Ritter)

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO AN INTERGOVERNMENTAL AGREEMENT BY AND AMONG THE CITY OF HUNTINGTON AND THE TRI-STATE TRANSIT AUTHORITY.

Councilman Bailey made a motion to adopt; seconded by Councilman Patterson.

Mayor Dean advised that this is a continuation of the agreement between the TTA, the City of Huntington, the Huntington Municipal Parking Board and the Urban Renewal Authority concerning the construction of the intermodal facility.

Mr. Tom McCallister, 336 W. 5th Avenue, said that within the ordinance it states that the city is responsible for anything above the $31,000,000 figure.

Mayor Dean advised that the cost of the project will not be permitted to exceed the cost of the $31,000,000 figure.

The local match is provided through the Department of Transporation, Toll and Credits.

Councilman Kent asked for confirmation that there is no obligation for the city's general fund.

Mayor Dean reiterated that the local match will come through the Department of Transportation.

The ordinance was adopted. (11 yeas; 0 nays)

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH THE HUNTINGTON MUNICIPAL PARKING BOARD WITH AN ELECTRONIC MULTI-SPACE PARKING CONTROL DEVICE.

Councilman Kent made a motion to adopt; seconded by Councilman Bobersky.

Mayor Dean said that it has been recommended by the parking board that a contract be awarded to the Electronic Specialty Company in Dunbar, WV in the amount of $12,850. This device will be installed at the proposed parking lot to be constructed in the 800 block of 6th Avenue. It will be paid for by the parking board's funds.

The ordinance was adopted. (11 yeas; 0 nays)

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT FOR ASBESTOS ABATEMENT SERVICES TO BE PERFORMED ON CERTAIN PROPERTIES LOCATED WITHIN THE CORPORATE BOUNDARIES OF THE CITY OF HUNTINGTON.

Councilman Patterson made a motion to adopt; seconded by Councilman Bobersky.

Mayor Dean advised that the recommendation is to award two contracts, the first one to Ohio Valley Insulating (St. Albans, WV) in the amount of $5,307 to remove asbestos from: 1001 17th Street, 2718 9th Avenue and 1832 8th Avenue. The second contract is to be awarded to Quality Asbestos Contractors (Chesapeake, Ohio) in the amount of $5,600 to remove asbestos from: 1706 12th Avenue, 1915 Jefferson Avenue and 822 Rear 11th Street.

Councilman Polan asked if the properties will be demolished after the removal of the asbestos.

Mayor Dean advised that they will be demolished.

Continuing, Mr. Polan asked Mayor Dean if she had any idea how many structures have been demolished since the city has participated in the program.

Mayor Dean said she did not have that information with her, but would be happy to provide it to him.

Mr. Polan asked if the city, customarily, places a lien against the property once the demolition has been accomplished. And, if so, how much time is involved with that process.

In response, the City Attorney, Mr. Ted Morgan said that he did not know how long it takes to place the lien - the problem that follows is the amount of time to collect from the lien.

The ordinance was adopted. (11 yeas; 0 nays)

Before continuing, the chair explained that the next item which has to do with a bond issue will require a third reading.

Second Reading of an Ordinance re: AN ORDINANCE AUTHORIZING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF NEW MOTOR VEHICLE PARKING FACILITIES, THE RENOVATION AND IMPROVEMENT OF EXISTING MOTOR VEHICLE PARKING FACILITIES, THE REFUNDING OF THE CITY'S PARKING REVENUE BONDS, SERIES A, AND THE FINANCING OF THE COSTS, NOT OTHERWISE PROVIDED, THEREOF, THROUGH THE ISSUANCE OF PARKING IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2000, OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $2,500,000, THE PROCEEDS OF WHICH, TOGETHER WITH OTHER FUNDS OF THE CITY, SHALL BE EXPENDED FOR SUCH COSTS AND TO PAY COSTS IN CONNECTION WITH ISSUANCE OF SUCH BONDS; PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS, AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISION OF SUCH BONDS AND ENACTING OTHER PROVISIONS WITH RESPECT THERETO.

Mayor Dean explained that this pertains to a parking lot to be constructed, and repairs to the existing parking garage on 3rd Avenue.

Councilman Kent recalled that information was recently provided to the new Councilmembers regarding the city and its indebtedness to various entities. If this ordinance is adopted, he asked how this will alter the debt structure of the city.

Mr. David Harrington, Director of Administration and Finance, said this will not be an indebtedness of the city; it will be a revenue bond and will be paid for from the proceeds of the revenue generated by the parking system. The $2,500,000 maximum sum for the new issuance will replace a current indebtedness of approximately $1,300,000.

Councilman Kent asked if this meant that the general revenue debt for the parking authority would increase by approximately $1,200,000.

Mr. Harrington answered that would be correct, a not-to-exceed that amount.

Councilman Polan asked for a brief, general description of what facilities will be acquired, constructed and equipped in the new motor vehicle parking facilities.

Mr. Harrington replied that the additional parking that will be created is the parking along 6th Avenue, between 8th and 9th Street on the north side of 6th Avenue. The demolition and improvement costs will be paid for out of the proceeds.

Mr. Polan asked if a surface lot, only, will be constructed.

Mr. Harrington answered "correct."

Councilman Patterson asked about the improvements to the current parking garage - will there be enough money to take care of all of the improvements to that facility?

Mr. George McClennen, Director of Public Works, responded by saying that studies indicated the improvements to be made at the garage will not exceed the monies allocated for that.

Councilman Patterson asked if the lighting will be improved in the stair wells. He said it was very dark in those areas.

Mr. McClennen said that it will be addressed.

Councilman Kent asked if there will be structural repairs.

Mr. McClennen said the city will look at the recommendations of a design firm the city has retained. One beam needs to be replaced.

Mr. Tom McCallister, 336 W. 5th Avenue, asked if the chair had any idea of how much bonded indebtedness the city has at this point.

The chairwoman deferred to Mayor Dean.

Mayor Dean began speaking but was interrupted by Mr. McCallister with a remark "I'm not interested in her answer - the answer is $25,000,000 in long-term debt if you go ahead with this thing."

The City Attorney, Mr. Ted Morgan, said that during the discussions he had reviewed the information before him and that it did require a vote on the second reading.

Councilman Cline said he did not understand why Council would have to vote twice on an item; he believed the third reading would be the proper time.

Mr. Morgan said he would check further, if given a few minutes, but his understanding was that it did require a vote.

Hearing that, Councilman Kent made a motion to postpone further consideration of the ordinance until the end of the agenda, before the portion "Good & Welfare." The motion was seconded by Councilman Patterson.

The motion carried. (11 yeas; 0 nays)

First Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING PARTICIPATION AND RATIFYING PRIOR PARTICIPATION OF THE CITY OF HUNTINGTON, WEST VIRGINIA, WITH THE DEPARTMENT OF THE ARMY, CORPS OF ENGINEERS, IN THE CONSTRUCTION OF THE KROUTS CREEK STORM WATER MANAGEMENT PROJECT, HUNTINGTON, WAYNE COUNTY, WEST VIRGINIA, AND AUTHORIZING THE MAYOR OF THE CITY OF HUNTINGTON, WEST VIRGINIA, TO EXECUTE, ACCEPT OR OTHERWISE APPROVE ALL DOCUMENTS, AGREEMENTS, INSTRUMENTS, OR OTHER NECESSARY PAPERS FOR AND ON BEHALF OF THE CITY OF HUNTINGTON, WEST VIRGINIA, REQUIRED BY THE DEPARTMENT OF THE ARMY FOR PARTICIPATION IN THE CONSTRUCTION OF THE KROUTS CREEK STORM WATER MANAGEMENT PROJECT.

Mayor Dean recalled that in May, 2000 the City signed the partnering agreement with the Corps of Engineers for the elimination of flooding in the Krouts Creek area for that project. This ordinance involves the participation agreement and it will allow the Corps of Engineers to proceed with the design of the project.

Councilman Ritter asked if the work would begin in the spring.

Mayor Dean said the estimate of the Corps of Engineers was that it will take approximately one year to get the construction documents drawn and to award the contract.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT FOR STORM SEWER REPAIRS TO BE PERFORMED AT THE INTERSECTION OF AVONDALE ROAD AND NORTH TERRACE, WITHIN THE CITY OF HUNTINGTON.

Mayor Dean stated the City has a bid, in conjunction with the Huntington Sanitary Board, with B&L Contractors to repair the storm sewer on Avondale Road. The budgeted estimate for this project is $40,000; however, since the city is partnering with the Sanitary Board the cost will be $35,100.

Councilman Kent asked if the funding for this will come out of the general fund.

Mayor Dean said that it will come out of the street division's line item.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE TO AMEND THE ZONING ORDINANCE OF THE CITY OF HUNTINGTON, WEST VIRGINIA, 1998, AND THE ZONE MAP ATTACHED THERETO AS A PART THEREOF, BY ZONING TO I-1 GENERAL INDUSTRIAL FROM R-2 SINGLE FAMILY RESIDENTIAL, PROPERTY LOCATED ON THE 700 BLOCK OF 5TH STREET, WEST PARCELS 294-297, TAX MAP 42 AND PARCEL 8, TAX MAP 43.

Mayor Dean said the vote at the Planning Commission was 5-1 to submit this to City Council with an unfavorable recommendation. There was considerable opposition from the neighborhood. The residents want the area to remain residential.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT FOR DEMOLITION SERVICES TO BE PERFORMED ON CERTAIN PROPERTY LOCATED WITHIN THE CORPORATE BOUNDARIES OF THE CITY OF HUNTINGTON.

Mayor Dean explained that the recommendation is to award a contract to KAR Construction of Lesage, West Virginia in the amount of $13,775 for demolition of properties at 1905 9th Avenue, 429 W. 6th Street, 431 W. 6th Street, 812 Lincoln Place, 1405 18th Street and 1308 9th Avenue.

This ordinance will be advertised.

Chairperson Neely asked the City Attorney if he had reviewed the parking improvement and refunding revenue bond ordinance in terms of whether or not Council should have voted on it.

Mr. Ted Morgan, City Attorney, replied that he had determined a vote was unnecessary since there will be a third reading, at which time Councilmembers will vote.

Resolution re: A RESOLUTION OF COUNCIL APPROVING CERTAIN AMENDMENTS, MODIFICATIONS AND REVISIONS TO THE BY-LAWS OF THE CABELL HUNTINGTON CONVENTION & VISITORS BUREAU.

Councilman Ellis made a motion to adopt; seconded by Councilman Patterson.

Mayor Dean stated that the revision has been requested by the Convention & Visitors Bureau in order to enable the seating of a representative from Barboursville, WV. It will provide that

other municipalities, within the County, can join should they have a motel or hotel constructed within their boundaries. It also protects the appointments that the City has to the board.

The resolution was adopted. (11 yeas; 0 nays)

Resolution re: A RESOLUTION OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO AN ADDENDUM TO LEASE WITH THE HUNTINGTON YACHT CLUB, INC.

Councilman Ritter made a motion to adopt; seconded by Councilwoman Jackson.

Mayor Dean advised that the purpose of this is to extend the life of the lease that currently exists between the Huntington Yacht Club and the City of Huntington. The proposed additional terms would be two 10 year terms, which would take the lease up to the year 2035.

Councilman Kent commented that Council had been provided with a copy of the old lease and he wished to see the current one. He added that he was distressed about a 35 year possibility of a lease on any property. Dr. Kent then made a motion to postpone until the first meeting in December, seconded by Councilman Bobersky.

Councilman Bobersky said that with the potential development of the Superblock he would hope that there would be some language in the lease that would indicate if the proposed restaurant were not constructed then the extension of the lease would not be permitted. Additionally, he would like to see that the city gets 20% of the net rent from the restaurant.

Councilman Ellis said he would like to have more information.

Mayor Dean asked for confirmation that the lease she was looking at was dated June 1, 1991.

Chairperson Neely confirmed that to be the case.

Councilman Bailey asked that Mr. Bruce Sprouse, the operator of the boat dock, to step forward.

Mr. Bruce Sprouse, 173 Jefferson Park Drive, explained that there are potential investors. He advised this will involve a considerable amount of money and the investors probably will not consider the venture unless there is an extension of the lease.

Councilman Kent asked if the individuals would plan on attending the next Council meeting.

Mr. Bobersky asked Mr. Sprouse if he would let the people involved know that it would be his wish that the lease would

be contingent upon the fact that the restaurant will be constructed and that the city will receive 20% of the net rent that will be gained on the property.

Mr. Sprouse said the 20% factored in will raise the rent and those involved will need to know that.

Mr. Tom McCallister, 336 W. 5th Avenue, asked if this will have a first and second reading.

Mr. Ted Morgan, City Attorney, explained that this is merely an addendum to the lease.

Mr. McCallister said there should be two readings and that he would bring copies of the state law to the next meeting.

The motion to postpone carried. (11 yeas; 0 nays)

Chairperson Neely advised that item no. 16 on the agenda,which involved leasing the Civic Arena for professional indoor football, was withdrawn from the agenda.

GOOD & WELFARE

Councilman Kent asked if there has been any word from the people the city has been working with, in terms of the bonding of the pension deficits. He knew there were certain steps that needed to be taken before the next Legislative session.

Mr. David Harrington, Director of Administration and Finance, advised that the finance director would have to provide an update.

Councilman Cline commended Mayor Dean for having worked with all entitites involved to get a flight between Huntington and Atlanta, Georgia. He noted that on both leaving Huntington for his recent trip and that upon returning, that the flights had been oversold. He felt that was wonderful, since it indicated that the service is being used.

Dr. Kent noted that he is a member of the Tri-State Airport Authority and felt this was an indication of good things to come. He encouraged the citizens of Huntington to first check at the Tri-State Airport before looking elsewhere since the current rates are cheaper than the surrounding areas.

On another matter, Dr. Kent asked for an update on the Corps of Engineers' permit for the proposed business and technology park.

In response Mayor Dean said she had talked with Mrs. Judy Rose, the Economic Development Director, earlier in the day and had learned additional requirements had been placed on the

city. She told Dr. Kent she would forward a copy of Mrs. Rose's written report to him.

Councilman Cline added that the Huntington Municipal Development Authority will meet on Tuesday, November 28, at noon.

Councilman Kent said he could not be in attendance due to another commitment; however, he asked for the information since the Enslow Park Neighborhood Association will meet on Saturday, December 2.

Mr. Tom McCallister, 336 W. 5th Avenue, said the citizens had paid $350,000 for the "mess that is over there." He hoped Council would look carefully at the lease and asked why there was such a hurry.

Mr. Ted Morgan, City Attorney, said he understood the lease was signed for 10 years in 1991. The lease does not expire until June 1, 2001.

Mr. McCallister said he thought the amount the city receives from this lease to be very small and he believed the lease would be a 45 year lease instead of 35 years. He asked if the utilities are furnished by the city.

Mr. Bruce Sprouse, 173 Jefferson Park Drive, said the amount of money paid to the city varies depending upon how full the dock is. He added that he pays all of the utilities and the B&O taxes.

Mr. D. Everett Fullerton, 1657 14th Avenue, asked for a report regarding the question asked at the last Council meeting by Mr. Paul Dempsey. The question involved the agreement between Cabell Huntington Hospital and Mayor Dean regarding the $100,000 seed money.

Councilman Kent said that Mayor Dean had responded to him by saying that the $100,000 seed money has not been requested and therefore the money has not been transferred to the city. The hospital board recognized that the demolition of the houses in the vicinity of the hospital depletes the city's housing stock and the board had authorized Mr. Don Smith, former president and CEO of the hospital to address the housing stock issue in the Fairfield West community by first participating as a member of a citizen's task force, and secondly by exploring the provision of seed money for any federal, state or privately sponsored grant which would address the housing stock issue, up to a maximum of $100,000. The memorandum also addressed the issue of the disposition of the property on 15th Street. The agreement was between Mr. Smith and Mayor Dean. She felt it to be binding on the hospital board.

Mr. Fullerton asked "where's the money - will it be asked for by this administration"?

Mr. David Harrington, Director of Administration and Finance, said he imagined that due to time constraints the matter would be carried over to the incoming administration.

Councilman Patterson said he would like to see that the Fairfield Improvement Council is involved with the issue to insure that the money is requested.

Hearing no further business to come before City Council, Chairwoman Neely adjourned the meeting at 9:55 p.m.

S Y N O P S I S
HUNTINGTON CITY COUNCIL
December 11, 2000

The December 11, 2000 Huntington City Council meeting convened at 7:30 p.m. with Chairwoman Neely presiding.

The Invocation was given by Councilman Cline and the Pledge of Allegiance led by Councilman Ellis.

All members of Council were present. Also present were Mayor Jean Dean, Mr. Ted Morgan, City Attorney and Ann Shaye, City Clerk.

Councilman Kent made a motion to approve the synopsis as submitted; seconded by Councilman Ellis.

The synopsis was unanimously approved.

Mayor Dean called attention to an extremely important meeting to be held on Wednesday, December 13th in Charleston, WV. The West Virginia Public Port Authority will meet at 10:00 a.m. at the Charleston Civic Center. There will be discussions concerning the proposed regional airport. She urged all citizens to attend and show support for the regional airport.

Chairwoman Neely asked Mr. Woody Williams to step forward in order to make a presentation.

Mr. Williams prefaced the presentation by briefly reviewing accomplishments of the recipient, such as having been president of the high school senior class and having served in the armed forces of the United States, after which he began serving the citizens in various capacities. Mr. Williams said the Marine Corps League felt it appropriate to recognize Councilman Bob Bailey for his many years in service to the community. He then presented Mr. Bailey with an award in recognition of his many achievements.

Councilman Bailey stepped forward to accept the proclamation and expressed his deep appreciation.

Third Reading of an Ordinance re: AN ORDINANCE AUTHORIZING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF NEW MOTOR VEHICLE PARKING FACILITIES, THE RENOVATION AND IMPROVEMENT OF EXISTING MOTOR VEHICLE PARKING FACILITIES, THE REFUNDING OF THE CITY'S PARKING REVENUE BONDS, SERIES A, AND THE FINANCING OF THE COSTS, NOT OTHERWISE PROVIDED, THEREOF, THROUGH THE ISSUANCE

OF PARKING IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2000, OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $2,500,000, THE PROCEEDS OF WHICH, TOGETHER WITH OTHER FUNDS OF THE CITY, SHALL BE EXPENDED FOR SUCH COSTS AND TO PAY COSTS IN CONNECTION WITH ISSUANCE OF SUCH BONDS; PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS, AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISION OF SUCH BONDS AND ENACTING OTHER PROVISIONS WITH RESPECT THERETO.

Councilman Patterson made a motion to adopt; seconded by Councilman Bobersky.

Mayor Dean explained that this will be the third and final reading of the ordinance which pertains to a parking lot to be constructed, along with repairs to the existing parking garage on 3rd Avenue. She advised that Mr. Vince Collins of Steptoe & Johnson, bond counsel, was present as well as the director of the parking board, Mrs. Yvonne Ball.

Councilman Polan asked that an explanation be provided for the viewing public.

Mrs. Yvonne Ball said the bonds will be issued for three specific items: (1. to complete the parking lot in the 800 block of 6th Avenue, (2. to see that necessary renovations are carried out in the existing parking garage, (3. to refund the existing bonds on the Third Avenue parking garage.

Mr. Polan asked for a dollar amount for each of the items.

Mrs. Ball said there is approximately $300,000 necessary to complete the parking lot in the 800 block of 6th Avenue; the refunding of the existing bonds will be approximately $1,300,000. This leaves just under $1,000,000 to renovate the existing municipal parking garage.

Councilman Kent expressed his pleasure to know that the problems at the existing parking garage will be taken care of with these monies.

Mr. Tom McCallister, 336 W. 5th Avenue, said that certain portions of this are in conflict with the West Virginia Constitution. He had heard that 80% of the parking might go to a "person." He did not approve of doing this since he felt this Administration and Council had caused extremely difficult financial conditions to occur within the city -- to the point of bankruptcy.

Mayor Dean asked that the record show that this city is not bankrupt and her administration has not bankrupted it, in spite of what Mr. McCallister might decide to say.

Mr. McCallister said that was correct since the state will not permit a city to take bankruptcy; however, it might go into receivership. A judge, earlier in the day, mentioned it in his order.

Mayor Dean clarified that the judge had said that if the city does not make its payments to the police pension fund that he would have the option to consider receivership.

Mr. D. Everett Fullerton, 1657 14th Avenue, asked if the figure to retire the other bonds on the parking building will be $1,300,000. He could not understand why the city would want to go further in debt to put more parking lots in the city.

Councilman Ellis asked what the interest will be on the $1,300,000 and what the interest will be on the new bonds.

Mr. Vince Collins, bond counsel, Steptoe & Johnson explained that the current bonds were issued in 1977 and the outstanding figure on those bonds is approximately $1,300,000. They bear 6% interest until their maturity in 2007. The new bonds to be issued will bear an initial rate of 6.65% for the first five years. After that the rate becomes set each five years, based upon 70% of the prime rate. The main reason for the refunding is to release the covenants and restrictions of the 1977 bonds. The city cannot meet the covenant in issuing new bonds without getting rid of the old bonds. Approximately $238,000 will be available to the parking system as the result of this.

Mr. Ellis said he believed that originally Council was told the parking board had enough funds to pay for the 6th Avenue parking lot; however, now it is said that the board must borrow money.

Councilman Kent asked if the bond would violate the state laws and constitution.

Mr. Collins advised that this will be a revenue bond issue, meaning that the bonds are payable solely from the revenue produced by the parking system. The ordinance provides that the city will maintain a parking system for the duration of the bond issue, that it will generate revenues sufficient to pay the debt service and all operating expenses. It is an enterprise bond in that it does not take money from the general fund to pay the bonds. Since it is not a general obligation bond, it is constitutional under Article 10, Section 6 of the West Virginia State Constitution.

Councilman Ellis asked for confirmation that if revenues were not sufficient then the parking fees would have to be raised.

Mr. Collins confirmed this would have to take place or expenses would have to be reduced, or both.

Mr. Tom McCallister, 336 W. 5th Avenue, said that a person getting 80% of the parking lot is not constitutional. That is co-venturing.

Mayor Dean suggested that Mrs. Ball explain, specifically, how the parking will be allocated.

Mrs. Ball stated that the lot will be used, initially, as an hourly parking lot throughout its entirety. After 60-90 days the board will determine if the spaces are being used on an hourly basis to their fullest capacity. If not, then spaces not being used will become permit spaces. These will be rented to the general public - they will not be rented to one individual nor one company. There is a waiting list of 13 individuals who have requested spaces, e.g., there is a law firm that would like 10 spaces, another firm that would like 20 spaces, employees located in the Prichard Building and the Chafin Building have requested spaces. These will be distributed in a fair manner.

The ordinance was adopted. (6 yeas; 5 nays - Bailey, Jackson, Ellis, Polan, Ritter)

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING PARTICIPATION AND RATIFYING PRIOR PARTICIPATION OF THE CITY OF HUNTINGTON, WEST VIRGINIA, WITH THE DEPARTMENT OF THE ARMY, CORPS OF ENGINEERS, IN THE CONSTRUCTION OF THE KROUTS CREEK STORM WATER MANAGEMENT PROJECT, HUNTINGTON, WAYNE COUNTY, WEST VIRGINIA, AND AUTHORIZING THE MAYOR OF THE CITY OF HUNTINGTON, WEST VIRGINIA, TO EXECUTE, ACCEPT OR OTHERWISE APPROVE ALL DOCUMENTS, AGREEMENTS, INSTRUMENTS, OR OTHER NECESSARY PAPERS FOR AND ON BEHALF OF THE CITY OF HUNTINGTON, WEST VIRGINIA, REQUIRED BY THE DEPARTMENT OF THE ARMY FOR PARTICIPATION IN THE CONSTRUCTION OF THE KROUTS CREEK STORM WATER MANAGEMENT PROJECT.

Councilman Ritter made a motion to adopt; seconded by Councilman Ellis.

Mayor Dean explained that this would be the next step in the completion of the Krouts Creek flooding control project. Earlier in the year the City entered into a partnering agreement with the Corps of Engineers. This will permit the Corps to proceed with the construction documents. There have been many hurdles overcome, thanks to the help of Congressman Rahall and Delegate Jody Smirl.

Councilman Ritter, on behalf of the citizens in Westmoreland, thanked Mayor Dean and Congressman Rahall and Delegate Smirl for all the assistance.

Mr. Ron Plymale, 4236 Hughes Street, expressed his appreciation as a resident of Westmoreland. He asked all Councilmembers to approve the ordinance.

The ordinance was adopted. (11 yeas; 0 nays)

Second Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT FOR STORM SEWER REPAIRS TO BE PERFORMED AT THE INTERSECTION OF AVONDALE ROAD AND NORTH TERRACE, WITHIN THE CITY OF HUNTINGTON.

Councilwoman Jackson made a motion for adoption; seconded by Councilman Ellis.

Mayor Dean stated this project has been outstanding for quite some time; the city budgeted $40,000 from the street division's improvements line. However, it was suggested that the city could partner with the Sanitary Board for a project it will be doing in that same vicinity. In doing this the cost was reduced. It is now recommended that the contract be awarded to B&L Contractors, Ashland, Kentucky in the amount of $35,100.

Councilman Cline, noting that his company (Monumental Concrete) conducts business with B&L Contractors, advised that he would abstain from voting.

The ordinance was adopted. (10 yeas; 0 nays; 1 abstention - Cline)

Second Reading of an Ordinance re: AN ORDINANCE TO AMEND THE ZONING ORDINANCE OF THE CITY OF HUNTINGTON, WEST VIRGINIA, 1998, AND THE ZONE MAP ATTACHED THERETO AS A PART THEREOF, BY ZONING TO I-1 GENERAL INDUSTRIAL FROM R-2 SINGLE FAMILY RESIDENTIAL, PROPERTY LOCATED ON THE 700 BLOCK OF 5TH STREET, WEST PARCELS 294-297, TAX MAP 42 AND PARCEL 8, TAX MAP 43.

Councilwoman Maass made a motion to adopt; seconded by Councilman Bobersky.

Mayor Dean said this issue was discussed at the November meeting of the Planning Commission and there was considerable opposition from the residents in that neighborhood. The commission voted, 5-1, to submit this to City Council with an unfavorable recommendation.

Councilwoman Maass pointed out that in sponsoring an item it does not necessarily mean that the member is in favor of the issue. It merely gets the issue on the floor. She commented that she would not support this ordinance.

Councilman Bailey said he knew the residents did not want the change and hoped Council would defeat it.

Councilman Kent made a motion to lay it on the table; seconded by Councilwoman Maass.

Mr. Bailey suggested that it be defeated by a vote, rather than tabling it.

The motion to lay it on the table was withdrawn.

Councilman Patterson said the Planning Commission had voted against it but the non-conforming usage of the property, at the present, will continue.

Mrs. Winifred Arthur, 736 W. 5th Street, said that Mr. Ferguson purchased the property in 1999 without checking the zoning before he did this. She questioned what would be taking place since he bought the property.

Councilman Patterson said he understood that the open storage was going on, prior to the zoning. That is all that can continue.

Mrs. Charlotte Roppel, 706 W. 5th Street, said that she had lived at this address for 16 years. During that time, the fence on the street side was covered over with vines, etc. Therefore, all that could be seen was a building. Now that the overgrowth has been removed, it looks like a "junk yard" behind the fence. Simply because it is non-conforming usage, should not mean that residents are forced to look at the equipment, etc.

Councilman Patterson asked Mrs. Kelly Ratanamalaya, Planner in the Department of Development and Planning, to step to the microphone for questions. He asked Mrs. Ratanamalaya what the zoning was prior to the new zoning ordinance.

Mrs. Ratanamalaya advised it was zoned general industrial.

Reverend Patterson asked what restrictions there are for the property, based on it having been zoned general industrial, and is now zoned R-2.

Mrs. Ratanamalaya answered that although it was rezoned residential it can still be used as a storage facility. The operation would have to cease for two years for it to convert to the current zoning status. Because it falls under the former regulations there are no buffering nor screening requirements. The city can request, however, that Mr. Ferguson put up screening.

Councilman Bailey asked if the city would request that Mr. Ferguson put slats in the fence; this would screen it off for the neighborhood.

Mrs. Winifred Arthur, 736 W. 5th Street, said she has lived there since 1954. She did not believe it had ever been legally zoned for construction but that the company had bought it and started using it for storage.

Mr. D. Everett Fullerton, 1657 14th Avenue, pointed out that the neighborhood is definitely residential. Probably if the history of the property were investigated it would be learned that what Mrs. Arthur has said was true.

The ordinance was defeated. (11 nays; 0 yeas)

Second Reading of an Ordinance re: AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT FOR DEMOLITION SERVICES TO BE PERFORMED ON CERTAIN PROPERTY LOCATED WITHIN THE CORPORATE BOUNDARIES OF THE CITY OF HUNTINGTON.

Councilman Polan made a motion to adopt; seconded by Councilman Patterson.

Mayor Dean advised that the recommendation is to award a contract to KAR Construction of Lesage, WV in the amount of $13,775 to demolish properties located at: 1905 Ninth Avenue, 429 6th Street, West, 431 6th Street, West, 812 Lincoln Place, 1405 18th Street and 1309 9th Avenue.

Councilman Kent wanted it confirmed that CDBG funds will be used.

Mayor Dean said CDBG funds will be used.

The ordinance was adopted. (11 yeas; 0 nays)

First Reading of an Ordinance re: AN ORDINANCE TO AMEND THE ZONING ORDINANCE OF THE CITY OF HUNTINGTON, WEST VIRGINIA, 1998 AND THE ZONE MAP ATTACHED THERETO AS A PART THEREOF BY ZONING TO C-2 HIGHWAY COMMERCIAL FROM R-1 SINGLE FAMILY RESIDENTIAL PROPERTY LOCATED IN THE VICINITY OF MOUNT UNION ROAD AND ROUTE 10, CONTAINING 13.02 ACRES.

Mayor Dean explained that this item and the two following pertain to the Summit Ridge Development which is off Mount Union Road. The developer, Mr. Ron McCoy, indicated that when he started building homes and when it was annexed into the city that at some later date he would seek to bring some commercial development and multi-family development into the area.

Councilman Kent expressed his appreciation for the developer's plan to not only bring property into the city but to further develop appropriate commercial structures.

Councilman Patterson asked for a definition of C-2 Highway Commercial zoning and what restrictions will apply.

Mrs. Kelly Ratanamalaya, Department of Development and Planning, replied that C-2 Highway Commercial allows most commercial type uses, e.g., general retail, department stores

facilities consistent with the proposed business and technology park.

Reverend Patterson asked what the zoning district is above C-2.

Mrs. Ratanamalaya advised that it is I-1 which is general industrial.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE TO AMEND THE ZONING ORDINANCE OF THE CITY OF HUNTINGTON, WEST VIRGINIA, 1998 AND THE ZONE MAP ATTACHED THERETO AS A PART THEREOF BY ZONING TO R-5 MULTI-FAMILY RESIDENTIAL FROM R-1 SINGLE FAMILY RESIDENTIAL PROPERTY LOCATED IN THE VICINITY OF MOUNT UNION ROAD AND ROUTE 10, CONTAINING 6.83 ACRES.

Mayor Dean, referring to the map attached to the ordinance, pointed out the specific area and noted that it along with the former item and the next one refer to the same issue.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE TO AMEND THE ZONING ORDINANCE OF THE CITY OF HUNTINGTON, WEST VIRGINIA, 1998 AND THE ZONE MAP ATTACHED THERETO AS A PART THEREOF BY ZONING TO C-2 HIGHWAY COMMERCIAL FROM R-1 SINGLE FAMILY RESIDENTIAL PROPERTY LOCATED ON THE EAST SIDE OF MOUNT UNION ROAD AND CONTAINING 34.92 ACRES.

Mayor Dean called attention to the Summit Ridge map which indicates the location of the 34.92 acres.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AMENDING, MODIFYING AND RE-ENACTING PART THIRTEEN OF THE CODIFIED ORDINANCES OF THE CITY OF HUNTINGTON, AS REVISED, BY ADDING ARTICLES 1375, 1377, 1381, 1383, 1385, 1387, 1389, 1391, 1393 CONCERNING DEVELOPMENT WITHIN THE CITY OF HUNTINGTON.

Mayor Dean explained that, at Dr. Kent's request, the Planning Commission and the Public Works Director have been working on this addition to the ordinance. The purpose has been to give the city some control over situations that the city experienced twice recently, e.g., where a normally large lot is partly inside the city and partly outside the city. This is particularly important with regard to excavation that may take place. The Planning Commission has spent a great deal of time reviewing this. It is felt that when adopted it will give the city the amount of control required.

The sponsor, Councilman Kent, expressed his appreciation for the ordinance having been presented in the present form. It provides a very orderly progression of development of property within the city limits. When he originally requested the ordinance he was thinking about how to solve the two problems about which the Mayor spoke. The commission went far beyond that and it is now in excellent form.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER A CONTRACT TO FURNISH THE HUNTINGTON SANITARY BOARD WITH A UV DISINFECTION SYSTEM.

Mayor Dean advised that the Huntington Sanitary Board is recommending that a contract be awarded to Hazlett Construction from Hurricane, WV in the amount of $2,184,000. It will be financed through a state revolving loan fund. The payment on this bond issue was included in the last rate increase.

Councilman Polan asked for an explanation as to the terms of the loan.

Mr. Robert Trocin, Director of the Huntington Sanitary Board, explained that the specific terms will be presented at the time of the second reading.

Councilman Ritter expressed his appreciation for the proposed system,, adding that it is direly needed. He asked for confirmation that nothing is being done illegally since he had been referred to Article 169.02 of the codified ordinances, which refers to sewer revenue bonds. He asked if the funds are to come from the general fund since it appears that is what Article 169.02 is saying.

The City Attorney, Mr. Ted Morgan, said he saw nothing that would make this procedure illegal. Referring to the ordinance, it states "not otherwise appropriated." The bond issues do provide for repayment of those funds expended. He explained that he understood the board pays for this and not the general fund.

Mr. Trocin confirmed that to be true.

Councilman Kent asked Mr. Vince Collins, bond counsel, to comment.

Mr. Collins advised that he had briefly reviewed the ordinance, adding that the issuance of sewer revenue bonds is dictated by Chapter 16, Article 13 of the West Virginia Code. It states that all expenses of the sewer system are to be paid from the revenues of the system or if not, from bonds that are issued, which in turn are payable from revenues of the system.

There are several case references to the fact that the city may, if it wishes, temporarily use general funds to pay the costs. They must be reimbursed by the board out of the revenues of the system. He suggested that the present ordinance be "cleaned-up" somewhat before the next meeting, to be more specific.

This ordinance will be advertised.

First Reading of an Ordinance re: AN ORDINANCE OF COUNCIL ADDRESSING THE ISSUE OF COMPENSATION FOR THE COUNCIL AND THE MAYOR AS REQUIRED PURSUANT TO SECTION 3.14 OF THE CHARTER OF THE CITY OF HUNTINGTON.

Mayor Dean stated that it is required that Council, once during its term of office, vote upon the compensation received by the Mayor and Council. The recommendation would be that no change take place at this point.

Councilman Kent noted that the question had come up about what happens if a member is absent from a Council meeting. He understood that if a member should miss a meeting, but has attended a special call meeting that the Councilmember could still be paid. He asked the city attorney for his opinion.

Mr. Ted Morgan, City Attorney, said that if a member is absent from a Council meeting but has attended a special call meeting then that member would be paid. This is based on the fact that members receive $250 per meeting, up to $6,000 annually. The Charter does not specify that the meetings must be regular meetings.

This ordinance will be advertised.

Councilman Ellis made a motion to waive the rules in order to hear one other item; seconded by Councilman Patterson.

First Reading of an Ordinance re: AN ORDINANCE AUTHORIZING THE CITY OF HUNTINGTON, CABELL AND WAYNE COUNTIES, WEST VIRGINIA TO CONVEY CERTAIN PREMISES TO HUNTINGTON MUNICIPAL DEVELOPMENT AUTHORITY FOR RECONVEYANCE TO PHILIP E. CLINE.

Mayor Dean stated that this will allow for the transfer of the property to Mr. Cline so that he can further expand the Monumental Concrete Company.

Councilman Kent explained that the property is adjacent to the property Mr. Cline currently owns. Mr. Cline leases this property from the city but now wishes to purchase the property for $10,000.

Councilman Ellis said he knew that people have been dumping trash on the property. If he is permitted to buy the property he can fence it in and correct this problem.

This ordinance will be advertised.

Resolution re: A SUPPLEMENTAL RESOLUTION PROVIDING AS TO DETAILS OF THE PARKING IMPROVEMENT AND REFUNDING REVENUE BONDS, SERIES 2000, OF THE CITY OF HUNTINGTON, AUTHORIZING AND APPROVING AN ESCROW AGREEMENT AND OTHER INSTRUMENTS RELATING TO SUCH REFUNDING AND BONDS, AND THE SALE AND DELIVERY OF SUCH BONDS TO THE HUNTINGTON NATIONAL BANK; DESIGNATING A REGISTRAR PAYING AGENT, ESCROW AGENT AND DEPOSITORY BANK; AND MAKING OTHER PROVISIONS AS TO THE BONDS AND THE REFUNDING.

Councilman Patterson made a motion to adopt; seconded by Councilman Polan.

Mayor Dean said this resolution is required in conjunction with the third reading of the ordinance (parking bonds) that was approved earlier in the meeting. She advised that bond counsel, Mr. Vince Collins, was present for questions.

Mr. Tom McCallister, 336 W. 5th Avenue, asked the location of the Huntington National Bank.

Mr. Collins replied the bank is in Huntington.

Councilman Ellis commented that the bank was formerly known as the Guaranty National Bank. It is located in the 900 block of 5th Avenue, on the south side.

The resolution was adopted. (6 yeas; 5 nays - Bailey, Ellis, Jackson, Polan, Ritter)

Resolution re: A RESOLUTION OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO AN ADDENDUM TO LEASE WITH THE HUNTINGTON YACHT CLUB, INC.

Councilman Ritter made a motion to bring the resolution to the table for a vote; seconded by Councilman Kent.

No vote was taken.

Councilman Ritter made a motion to delete the item from the agenda; seconded by Councilman Kent.

The motion to delete carried. (11 yeas; 0 nays)

Resolution re: A RESOLUTION OF COUNCIL AUTHORIZING THE CIVIC ARENA TO ENTER INTO A FACILITY USAGE AGREEMENT AND ADDENDUM CONCERNING THE LEASING OF THE HUNTINGTON CIVIC ARENA FOR PROFESSIONAL INDOOR FOOTBALL.

Councilman Bobersky made a motion for adoption; seconded by Councilwoman Jackson.

Mayor Dean deferred to Mr. Peter Wenzel, Director of the Civic Arena for an explanation.

Mr. Wenzel explained that there will be eight games during the season (April, May, June, July - two per month) held on Friday or Saturday evenings. The agreement is with Pro-Sports, Inc. a member of the National Indoor Football League. The equipment, installation etc. will all be furnished by the team. The arena will not have to expend any funds.

Chairwoman Neely asked if there were any other bidders for this indoor football.

Mr. Wenzel said there were not; there was one individual who was provided information but has not responded.

Councilman Polan asked if there were efforts made to competitively solicit multiple bids.

Mr. Wenzel answered there were not. He advised this to be the normal procedure. When a set of dates is requested, the offer is followed through at that time.

Mr. Polan asked if there are multiple arena football conferences available.

Mr. Wenzel said it varies from region to region.

Mr. Polan asked if the arena will be co-promoting the events.

Mr. Wenzel answered it is not; the arena is merely providing the space.

Mr. Polan asked what he anticipated the proceeds would be for the civic arena.

Mr. Wenzel answered that on a game-by-game basis the estimate would be approximately $3,500 - $6,000 per game. That would be net profit. Every ticket is subject to the PMFS charge, which would mean another $8,000 - $16,000 annually.

Councilwoman Maass asked if the arena had decided it wanted an indoor team -- or was it approached by the group to secure the dates?

Mr. Wenzel responded that he was approached by a group of individuals.

Councilman Kent asked if $5,000 will be the rent, per game. If so, will that include all fees for city employees, overtime, etc?

Mr. Wenzel said that is correct.

Councilman Kent said that normally Council is not asked to approve any contracts. Why is Council being asked to approve this one -- the size, number of events, etc.

Mr. Wenzel replied that it is because of the length of the contract.

Councilman Bailey asked if there is proper insurance coverage, should someone be hurt.

Mr. Wenzel replied that it is the same coverage as is currently in effect.

Councilman Ellis asked if the group in Cincinnati, that had been formerly interested, was contacted.

Mr. Wenzel said that although he was here at that time, he had not contacted anyone. The proposal came to him and he addressed it individually.

Mr. Tom McCallister, 336 W. 5th Avenue, asked if there will be any requirement in terms of parking.

Mr. Wenzel answered "no."

Mr. McCallister said he had heard that the Director of Administration and Finance was involved in some manner; he asked if that were true.

Mr. David Harrington, Director of Administration and Finance, said that he was originally involved with professional football approximately two years ago, on behalf of the city. Different proposals were addressed and a lease had been negotiated with the Indoor Football League. They were going to operate a team; however, the league sold to Arena Football II and they do not have an interest in establishing a team here. The National Indoor Football League was formed by 16 teams that were formerly in the league in other cities. The old lease which had been negotiated with the Indoor Football League was used as a basis for what was presented to Mr. Wenzel, through SMG Management and the people to whom he reports went over the lease and negotiated on behalf of the city. He noted that he was not involved because he has been working to put together an ownership group as well as to expend the $150,000 in acquisition of equipment, etc.

Councilman Ritter asked how many people would have to attend to make this a success.

Mr. Harrington said the projection would be an average attendance of 3200. The City of Wheeling, in their first two years, had 3400 in attendance.

Mr. Ritter asked the price of tickets.

Mr. Harrington said the range will be from under $10 to $30.

Councilman Kent asked that it be on record that the lease will be on a year-to-year basis.

Councilman Ellis asked if anyone had talked with the transition team to see if the new administration will be interested.

Mr. Wenzel said he had spoken with Mr. Don Ewanus, with the transition team, and they are interested.

Mr. McCallister said that if Mr. Harrington has been involved this would be a definite conflict of interest.

Councilman Bobersky asked the city attorney if he saw any conflict of interest.

Mr. Morgan said that he understood that Mr. Harrington had not participated in the negotiation of the contract; therefore, he saw no conflict.

Councilman Bobersky said he imagined that if someone went to Mr. Wenzel to see if they could rent the arena he would not, then, go out and solicit competitive prices.

Mr. Wenzel answered that he would not.

Mayor Dean said she saw no difference between the use by Pro-Sports, Inc. for a period of eight times and the use by a company bringing a circus into the city. Mr. Harrington's involvement has been endeavoring to put together a group of investors to keep the entertainment here.

Mr. Joe Wilson, 135 Honeysuckle Lane, said he had mixed emotions because he was hired as the general manager of the first indoor football league in the city. Unfortunately, circumstances beyond his control prevented it from beginning operations. He said he had been contacted in August to become the general manager and turned it down. However, he hoped that this would be moved forward, adding that it will require a great deal of effort.

The resolution was adopted. (11 yeas; 0 nays)

Resolution re: A RESOLUTION OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A LEASE AGREEMENT WITH CHILDREN'S PLACE, INC., A WEST VIRGINIA NOT-FOR-PROFIT CORPORATION.

Councilman Bailey made a motion to adopt; seconded by Councilman Kent.

Mayor Dean advised that the city, in 1980, constructed Children's Place using Community Development Block Grant

funds. This will be a five year lease and the amount of the lease is $100 annually.

Councilwoman Maass explained that she would abstain from voting, since she is a board member.

The resolution was adopted. (10 yeas; 0 nays; 1 abstention - Maass)

Resolution re: A RESOLUTION OF COUNCIL CERTIFYING THE RESULTS OF THE MUNICIPAL GENERAL ELECTION HELD ON THE 7TH DAY OF NOVEMBER, 2000 WITHIN THE CITY OF HUNTINGTON, CABELL AND WAYNE COUNTIES, WEST VIRGINIA.

Councilman Patterson made a motion to adopt; seconded by Councilman Ellis.

The resolution was adopted. (10 yeas; 1 nay - Cline)

Confirmation of Appointments to: HUNTINGTON MUNICIPAL PARKING BOARD.

Mayor Dean stated that in the case of Mr. Nolan Grubb and Mr. David Cohen it will be a reappointment for their second term. In the case of Mrs. Kay Pancake it will be her first term.

Councilman Cline made a motion to confirm the appointments; seconded by Councilman Bobersky.

Councilman Ritter said that during one of the most recent Council meetings other appointments were postponed until the next administration takes office. He felt this should be the case with these as well.

Having said that Mr. Ritter made a motion to postpone until the second meeting in January, 2001; seconded by Councilwoman Jackson.

Mayor Dean pointed out that there will have been a full two months between the date of the election and the date the new administration takes office. These people being recommended are volunteer citizens and to her it would definitely be a "slap-in-the-face" to them -- to not reappoint them.

Councilman Bobersky asked about the people recommended.

Mayor Dean said the individuals are currently serving and she strongly felt they should continue.

Mr. Bobersky felt the citizens were outstanding in their efforts to help the city.

Councilman Polan agreed with Mr. Bobersky in that he knew the people personally. He asked the city attorney if these people

were not reappointed this evening if they would be removed or if they would continue to serve until such time they would be confirmed or replaced.

The City Attorney, Mr. Ted Morgan, said he believed their appointments would cease. However, he was not sure unless he looked at the governing ordinance.

Mr. Polan said he felt that board members would continue to serve.

Councilman Kent suggested a five minute recess until Mr. Morgan could find out what the case would be.

Chairwoman Neely called for a five minute recess.

Council unanimously approved the request.

Upon reconvening, Chairwoman Neely asked Mr. Morgan what his opinion would be.

Mr. Morgan said the people will continue to serve until replaced or reappointed.

Mr. Tom McCallister, 336 W. 5th Avenue, said he could not understand why Mayor Dean was surprised since Councilman Bailey had requested that no more appointments be placed on the agenda until after the first of the year. He also asked if these individuals were not of "the other party."

Mayor Dean said she did not know what "the other party" was.

Chairwoman Neely said she did not know their political party affiliation.

Mr. McCallister asked if "Pancake" could be related to David Pancake who is a judge.

Mayor Dean said that before anyone is appointed there is no requirement as to what their political party might be.

Mr. McCallister said it is obvious that Nolan Grubb was or is a Republican. The next administration will be headed by a Democrat and if Mayor Dean said that would not play a part in the appointments, then he suggested a review of the various appointees of the boards and commissions.

Chairwoman Neely said that she is a Democrat and was appointed to the Board of Zoning Appeals by Mayor Dean.

Mayor Dean said that as of last Friday there are only two members of the Huntington Sanitary Board since Mr. L. D. Riddle resigned recently. She questioned whether or not

Council would appointment someone to fill the third position or will that be postponed?

Chairwoman Neely said she understood that appointment will be on the agenda the first part of January.

Mayor Dean pointed out that the first meeting in January for the Sanitary Board will be January 4 - before the first Council meeting.

The motion to postpone carried. (7 yeas; 4 nays - Bobersky, Cline, Kent, Maass)

GOOD & WELFARE

Councilman Kent asked for an update on the cave-in on Hal Greer Boulevard since he felt the general public was wondering what is going on.

Mr. Robert Trocin, Director of the Huntington Sanitary Board, said the necessary equipment from New Jersey arrived late this afternoon. Construction will begin again in the morning.

Dr. Kent asked how long it might be before traffic can resume.

Mr. Trocin said the contractor told him that it would be completed 10 days after the work was begun. He suggested that it might be two weeks, adding that it is an extremely expensive project.

Dr. Kent asked the amount.

Mr. Trocin said it would be a minimum of $100,000.

Councilman Cline said it was amazing to him the depth of the lines.

Mr. Trocin commented that the initial work was done in 1896 with horse-drawn sleighs.

Councilman Cline asked Mayor Dean when the auditors would be finished and the cost of the audit.

Mayor Dean said the costs will be significantly higher than if the city had been allowed to remain with a private firm; she did not know when it would be complete.

Councilman Ellis said that at 28th Street and 3rd Avenue there is a hole on 3rd Avenue that needs attention before it caves in.

Mr. Trocin said that is the responsibility of the state, but added that he would look into it.

Councilman Polan asked about leaf removal in the 200 block of 6th Avenue. He asked what he should do to facilitate that removal.

Mayor Dean suggested that he forward a memorandum to her office requesting the removal.

Mr. Tom McCallister, 336 W. 5th Avenue, asked if there had been an ordinance before City Council regarding the work on Hal Greer Boulevard. He advised he knew the Mayor could use the emergency procedure, but that she must then bring it before Council, by ordinance. He asked if there had been any competitive bidding.

Mayor Dean said the emergency purchasing procedure does not require that it go before Council; it merely requires that the Mayor inform Council of the situation.

Mr. McCallister said that a transition meeting between the new Council and those returning will be held on Thursday. There was a request for a summary sheet; he asked when that would be forthcoming.

Chairwoman Neely said the monthly financial statements which are supplied are as current as one would want. She asked Mayor Dean if that would be correct.

Mayor Dean replied that Council had also been supplied, in addition to the monthly report, a computer run of outstanding bills to be paid.

Mr. McCallister said the real question would be "how close are we to receivership"? Judge Pancake's ruling said this is a possibility.

Mayor Dean said the judge had not signed off on the ruling on the pension board as yet.

Mr. McCallister said there had to be some simple way of explaining how much the city owes. There could be the possibility that the city cannot meet payroll obligations.

Mayor Dean said there is no question that the payments will be met, the payroll has been met and bills are being paid. She said the necessary information had been provided; if Mr. McCallister could not understand that she was not going to ask the finance director to spell it out in "A,B, C language."

Mr. McCallister said he was not asking that Mayor Dean do anything; he was asking the chair.

Chairwoman Neely said she would have a response to her request to the Mayor.

Mr. McCallister said that in order to let the public know - as soon as the new Council is sworn in there will be an emergency meeting - to meet the problem "head-on."

Councilman Polan said he did not wish to get into a political debate over municipal finances. However, since Mr. McCallister brought up the issue of the city as to whether or not it might be able to meet payroll, he wished to allay the fears of the employees. It was his opinion that making payroll is not in jeopardy. He added that he did not feel it wise to say that City of Huntington employees may or may not get paid.

Councilman Cline said that while he was guessing, he felt that the finances of the city would be solved after the first of the year.

Mr. D. Everett Fullerton, 1657 14th Avenue, said he had noticed that many citizens are raking their leaves into the gutters which causes many problems. He urged citizens to bag them and to definitely not rake them into the street. They clog catch basins.

Hearing no further business to come before City Council, Chairwoman Neely adjourned the meeting at 9:55 p.m.

STEPTOE & JOHNSON
ATTORNEYS AT LAW
BANK ONE CENTER
SIXTH FLOOR
P. O. BOX 2190
CLARKSBURG, W. VA. 26302-2190
(304) 624-8000
FACSIMILE (304) 624-8183

BANK ONE CENTER, SEVENTH FLOOR
P. O. BOX 1588
CHARLESTON, W. VA. 25326-1588
(304) 353-8000
FACSIMILE (304) 353-8180

1000 HAMPTON CENTER
P. O. BOX 1616
MORGANTOWN, W. VA. 26507-1616
(304) 598-8000
FACSIMILE (304) 598-8116

126 EAST BURKE STREET
P. O. BOX 2629
MARTINSBURG, W. VA. 25402-2629
(304) 263-6991
FACSIMILE (304) 262-3541

RILEY BUILDING, FOURTH FLOOR
14TH AND CHAPLINE STREETS
P. O. BOX 150
WHEELING, W. VA. 26003-0020
(304) 233-0000
FACSIMILE (304) 233-0014

THE RIVERS OFFICE PARK
200 STAR AVENUE, SUITE 220
P. O. BOX 628
PARKERSBURG, W. VA. 26102-0628
(304) 422-6463
FACSIMILE (304) 422-6462

ALAN B. MOLLOHAN INNOVATION CENTER
1000 TECHNOLOGY DRIVE
SUITE 2210
FAIRMONT, W. VA. 26554-8824
(304) 368-8000
FACSIMILE (304) 368-8413

WRITER'S DIRECT DIAL NUMBER

December 20, 2000

The City of Huntington
Parking Improvement and Refunding Revenue Bonds, Series 2000

The City of Huntington
Huntington, West Virginia

The Huntington National Bank
Huntington, West Virginia

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance by The City of Huntington (the "Issuer") of its $2,500,000 in aggregate principal amount of Parking Improvement and Refunding Revenue Bonds, Series 2000 (the "Bonds").

The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 16 and Chapter 13, Article 2E of the West Virginia Code of 1931, as amended (collectively, the "Act"), and a Bond Ordinance duly enacted by the Issuer on December 11, 2000, as supplemented by a Supplemental Resolution duly adopted by the Issuer on December 11, 2000 (collectively, the "Ordinance") and are subject to all the terms and conditions of the Ordinance. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Ordinance.

The Bonds are originally issued in the form of one Bond, numbered R-1, in fully registered form, dated December 20, 2000, bearing interest at the initial rate of 6.65% per annum, subject to adjustment as prescribed in the Ordinance, and maturing on December 1, 2020. Payments of principal and interest are to be made semi-annually on June 1 and December 1 of each year, commencing June 1, 2001. The Bonds are subject to redemption in whole or in part at any time, without premium, at the price of 100% of the principal amount redeemed, plus interest accrued to the date fixed for redemption.

The Ordinance provides that the Bonds are issued for the purpose of providing funds, which together with other funds of the Issuer, will be used to pay the costs necessary (i) to currently refund the

Issuer's outstanding Parking Revenue Bonds, Series A, dated February 1, 1977, originally issued in the aggregate principal amount of $3,000,000, of which $1,300,000 is presently outstanding (herein called the "Prior Bonds"), (ii) to renovate, acquire and construct certain public parking facilities of the Issuer (the "Project"), and (iii) to pay costs of issuance of the Bonds and other costs in connection with such refunding.

The Bonds have been sold to The Huntington National Bank, Huntington, West Virginia (the "Purchaser") pursuant to a commitment letter dated September 25, 2000.

We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Ordinance and in the certified proceedings and other certifications of certain public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the covenants of the Issuer and the Escrow Agent pertaining to tax matters set forth in the Ordinance and the Escrow Agreement and in certain certificates delivered in connection with the issuance of the Bonds, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipal corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to enact the Ordinance, enter into the Escrow Agreement and perform its obligations under the terms and provisions thereof and to issue and sell the Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively enacted the Ordinance, has authorized, executed and delivered the Escrow Agreement and has issued and delivered the Bonds to the Purchaser. The Ordinance is in full force and effect as of the date hereof and constitutes a valid and binding obligation of the Issuer enforceable in accordance with its terms.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement constitutes a valid, legal, binding and enforceable instrument of the Issuer in accordance with its terms; and the Bonds, subject to the terms thereof, constitute valid and legally enforceable limited obligations of the Issuer, payable and enforceable in accordance with their terms and the terms of the Ordinance, and are entitled to the benefits of the Ordinance and the Act.

4. Under existing laws, regulations, rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Bonds (a) is excludable from gross income of the owners thereof for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended and the regulations promulgated thereunder (the "Code") and (b) is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations under the Code. It should be noted, however, that interest on the Bonds is included in the adjusted current earnings of certain corporations for purposes of computing the alternative minimum tax that may be imposed with respect to corporations. The opinions set forth above are subject to the condition that the

Issuer comply, on a continuing basis, with all requirements of the Code that must be satisfied subsequent to issuance of the Bonds for interest thereon to be or continue to be excludable from gross income for federal income tax purposes and all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Bonds set forth in the Ordinance and the Escrow Agreement, and with certain certificates delivered in connection with the issuance of the Bonds. Failure to comply with certain of such Code provisions or such certifications, covenants and representations could cause the interest on the Bonds to be includable in gross income retroactive to the date of issuance of the Bonds. We express no opinion regarding other federal tax consequences arising with respect to the Bonds except as expressly set forth in paragraph 7.

5. The Prior Bonds have been paid within the meaning and with the effect expressed in the Prior Ordinance, and the covenants, agreements and other obligations of the Issuer to the holders and owners of such Prior Bonds have been satisfied and discharged.

6. Under the Act, the Bonds are exempt from all taxation by the State of West Virginia, except inheritance, estate and transfer taxes.

7. The Issuer has designated the Bonds as "qualified tax-exempt obligations" for purposes of the Code, and has covenanted that it does not reasonably expect to issue more than $10,000,000 of tax-exempt obligations (other than private activity bonds and obligations issued to currently refund any obligation of the Issuer to the extent the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligations) during the calendar year 2000. Therefore, the Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

It is to be understood that the rights of the holders of the Bonds and the enforceability of liens, pledges, rights or remedies with respect to the Bonds, the Ordinance and the Escrow Agreement are subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally, and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

We have examined the executed and authenticated Bond No. R-1 of said issue, and in our opinion, said Bond is in proper form and has been duly executed and authenticated.

Very truly yours,

Steptoe & Johnson

STEPTOE & JOHNSON

12/18/00
435500/00003

CL652146.1

CITY OF HUNTINGTON
WEST VIRGINIA

OFFICE OF THE CITY ATTORNEY
City Hall, P.O Box 1659, Zip 25717
Phone (304) 696-4480

December 20, 2000

The City of Huntington
Parking Improvement and Refunding Revenue Bonds, Series 2000

The City of Huntington
Huntington, West Virginia

Steptoe & Johnson
Clarksburg, West Virginia

The Huntington National Bank
Huntington, West Virginia

Ladies and Gentlemen:

I am City Attorney for The City of Huntington, West Virginia (the "Issuer"). As City Attorney, I have reviewed copies of the approving opinion of Steptoe & Johnson as bond counsel relating to the above-captioned bonds (the "Bonds"), the commitment letter dated September 25, 2000, from The Huntington National Bank, as purchaser of the Bonds (the "Purchaser"), the Bond Ordinance of the Issuer enacted December 11, 2000, as supplemented by the Supplemental Resolution of the Issuer adopted December 11, 2000 (said Bond Ordinance, as so supplemented, herein called the "Ordinance"), and other documents relating to the issuance of the Bonds by the Issuer. All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Ordinance.

I am of the opinion that:

i. The Issuer is a duly created and validly existing municipal corporation and political subdivision of the State of West Virginia. The Board is duly created and validly existing as a board pursuant to the codified ordinances of The City of Huntington.

ii. The Mayor, City Clerk and members of the Council of the Issuer have been duly, lawfully and properly elected or appointed, as applicable, have taken the requisite oaths, and are authorized to act in their respective capacities on behalf of the Issuer.

iii. The Ordinance has been duly adopted and enacted by the Issuer, is in full force and effect and no further action of the Issuer is required for its continued validity.

iv. The execution and delivery of the Bonds and the consummation of the transactions contemplated by the Bonds and the Ordinance and the carrying out of the terms thereof, do not and will not in any material

respect conflict with or constitute on the part of the Issuer a breach of or default under any agreement or other instrument to which the Issuer is a party or any existing law, regulation, court order or consent decree to which the Issuer is subject.

v. To the best of my knowledge, after due inquiry, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened, wherein an unfavorable decision, ruling or finding would (i) materially adversely affect the financial position of the Issuer or the System, the ability of the Issuer to perform its obligations under the Ordinance the validity of or security for the Bonds, or the acquisition and construction of the Project or (ii) impair the ability of the Issuer to maintain and operate the System and to charge and receive the revenues thereof.

vi. It is to be understood that the rights of the holders of the Bonds and the enforceability of liens, pledges, rights or remedies with respect to the Bonds and the Ordinance are subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally, and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,

Theodore E. Morgan
City Attorney

12/18/00
435500/0003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

GENERAL CERTIFICATE OF THE CITY OF HUNTINGTON ON:

1. TERMS
2. NO LITIGATION
3. GOVERNMENTAL APPROVALS AND BIDDING
4. SALE OF BONDS; SIGNATURES
5. DELIVERY AND PAYMENT
6. CERTIFICATION OF DOCUMENTS
7. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS
8. LAND AND RIGHTS-OF-WAY
9. MEETINGS, ETC.
10. INCUMBENCY AND OFFICIAL NAME
11. INVESTMENT OF ESCROW FUNDS AND DEFEASANCE OF PRIOR BONDS
12. DESIGNATION OF REGISTRAR, DEPOSITORY BANK, PAYING AGENT AND ESCROW AGENT
13. CONTRACTORS' INSURANCE, ETC.
14. RATES
15. PUBLICATION AND PUBLIC HEARING ON BOND ORDINANCE
16. PRIVATE USE OF FACILITIES
17. NO FEDERAL GUARANTY
18. IRS INFORMATION RETURN
19. CONFLICT OF INTEREST

We, the undersigned MAYOR and CITY CLERK of The City of Huntington (the "Issuer"), and the undersigned CITY ATTORNEY for the Issuer, hereby certify in connection with the $2,500,000 aggregate principal amount of The City of Huntington Parking Improvement and Refunding Revenue Bonds, Series 2000 (the "Bonds"), as follows:

1. TERMS: All capitalized words and terms used in this General Certificate and not otherwise defined herein shall have the same meanings as in the bond ordinance of the Issuer enacted December 11, 2000, as supplemented by a supplemental resolution adopted December 11, 2000 (said ordinance, as so supplemented, herein called (the "Ordinance").

2. NO LITIGATION: No controversy or litigation of any nature is now pending or threatened, restraining, enjoining, or affecting in any manner the issuance and

delivery of the Bonds, the refunding of the Prior Bonds, the acquisition and construction of the Project, the collection of the Revenues of the System or the pledge thereof to the payment of the principal of and interest on the Bonds, nor in any manner questioning the proceedings and authority by which the Issuer authorized the issuance and sale of the Bonds nor in any manner affecting the validity or enforceability of the Bonds, the Ordinance or the Escrow Agreement; nor in any manner questioning the valid existence of the Issuer or the authority or titles of the Mayor, City Clerk and the members of the Council and other officials of the Issuer to their respective offices; nor in any manner questioning any proceeding, procedure, action or thing followed, taken or done in connection with the issuance of the Bonds, the acquisition and construction of the Project or the refunding of the Prior Bonds.

3. GOVERNMENTAL APPROVALS AND BIDDING: All applicable approvals, licenses, permits, exemptions, consents, authorizations, registrations and certificates required by law for the acquisition and construction of the Project, the operation of the System, the imposition of rates and charges for use of the System and the issuance of the Bonds have been obtained and remain in full force and effect. Competitive bids for the acquisition and construction of the Project have been or will be solicited in accordance with Chapter 5, Article 22, Section 1 of the West Virginia Code of 1931, as amended.

4. SALE OF BONDS; SIGNATURES: The Bonds were sold to The Huntington National Bank, Huntington, West Virginia (the "Purchaser"), pursuant to a commitment letter dated September 25, 2000, at the price of $2,500,000 (100% of par value), there being no interest accrued thereon. As of the date hereof, the Bonds were duly signed by the manual signature of the Mayor and the official seal of the Issuer, which seal is impressed upon this Certificate, was impressed or imprinted thereon and attested by the manual signature of the City Clerk.

5. DELIVERY AND PAYMENT: The undersigned Mayor did, on the date hereof, deliver to the Purchaser, the entire issue of the Bonds, consisting upon original issuance of a single Bond, numbered R-1, dated the date hereof. At the time of delivery of the Bonds, there was paid to, or on behalf of, the Issuer the agreed sale price of the Bonds of $2,500,000.

6. CERTIFICATION OF DOCUMENTS: There are delivered herewith true and correct copies of the following documents, all which remain in full force and effect and have not been amended, modified, supplemented or repealed unless changed by the terms of other documents listed below:

City Charter, with all amendments.

Oaths of Office of Officers and Councilmembers.

Parking Rate Ordinance.

Affidavit of Publication regarding public hearing on Ordinance.

Ordinance.

Supplemental Resolution.

Minutes on Enactment of Ordinance and Adoption of Supplemental Resolution.

Escrow Agreement.

Tax and Arbitrage Certificate.

Prior Bonds Ordinance.

7. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS: There has been no adverse change in the financial condition of the Issuer or the System since the acceptance of the commitment letter from the Purchaser by the Mayor. There is not any indebtedness or obligation of the Issuer outstanding and unpaid or for which full and irrevocable provision for payment has not been made which has priority over or ranks on a parity with the Bonds as to the sources of and security for payment.

8. LAND AND RIGHTS-OF-WAY: All land in fee simple and all rights-of-way and easements necessary for the acquisition and construction of the Project and the operation and maintenance of the System have been acquired or can and will be acquired by purchase, or, if necessary, by condemnation by the Issuer and are adequate for such purposes and are not or will not be subject to any liens, encumbrances, reservations or exceptions which would adversely affect or interfere in any way with the use thereof for such purposes. The costs thereof, including costs of any properties which may have to be acquired by condemnation, are, in the opinion of all the undersigned, within the ability of the Issuer to pay for the same without jeopardizing the security of or payments on the Bonds.

9. MEETINGS, ETC.: All actions, ordinances, resolutions, orders and agreements taken by and entered into by or on behalf of the Issuer in any way connected with the issuance of the Bonds or the refunding of the Prior Bonds were authorized or adopted at meetings of the Council of the Issuer duly and regularly called and held pursuant to the City Charter and City Council Rules and Regulations and all applicable statutes, including Chapter 6, Article 9A of the Official West Virginia Code of 1931, as amended, and a quorum of duly elected, qualified and acting members of the Council was present and acting at all

times during all such meetings. All notices required to be posted and/or published were so posted and/or published.

10. INCUMBENCY AND OFFICIAL NAME: The proper corporate title of the Issuer is "The City of Huntington" and it is a municipal corporation of the State of West Virginia, in Cabell County of said state. The governing body of the Issuer is its Council consisting of the Mayor and 11 councilmembers. The names and dates of commencement and termination of current terms of office of the Mayor and the councilmembers are as follows:

		Date of Commencement of Office	Date of Termination of Office
Jean Dean	- Mayor	July 1, 1997	December 31, 2000
James Ritter	- Councilmember	July 1, 1997	December 31, 2000
Robert Bailey	- Councilmember	July 1, 1997	December 31, 2000
Chuck Polan	- Councilmember	July 1, 1997	December 31, 2000
Mary Neely	- Councilmember	July 1, 1997	December 31, 2000
Larry Patterson	- Councilmember	July 1, 1997	December 31, 2000
Calvin Kent	- Councilmember	July 1, 1997	December 31, 2000
Frances Jackson	- Councilmember	July 1, 1997	December 31, 2000
Burlen W. Ellis	- Councilmember	July 1, 1997	December 31, 2000
A. F. Bobersky	- Councilmember	July 1, 1997	December 31, 2000
Phillip Cline	- Councilmember	July 1, 1997	December 31, 2000
Renee Maass	- Councilmember	July 1, 1997	December 31, 2000

The duly appointed and acting City Clerk of the Issuer is Ann C. Shaye. The duly appointed and acting City Attorney for the Issuer is Theodore E. Morgan, of Huntington, West Virginia.

11. INVESTMENT OF ESCROW FUND AND DISCHARGE OF PRIOR BOND LIENS: The funds on deposit in the Escrow Fund established by the Escrow Agreement between the Issuer and the West Virginia Municipal Bond Commission, as Escrow Agent, dated December 20, 2000, have been invested as provided in the Escrow Agreement and the amount of such invested funds (together with certain cash amounts therein, if any) is sufficient to pay fully the principal and interest accrued on the Prior Bonds due on January 1, 2001, and the remaining principal of, redemption premium and interest accrued on the Prior Bonds on February 1, 2000, being the Redemption Date thereof.

12. DESIGNATION OF REGISTRAR, DEPOSITORY BANK, PAYING AGENT AND ESCROW AGENT: The Issuer hereby confirms the appointment of The Huntington National Bank, Huntington, West Virginia, as Registrar and Depository Bank, and

the designation and appointment of the West Virginia Municipal Bond Commission as Paying Agent and Escrow Agent.

13. CONTRACTORS' INSURANCE, ETC.: All contractors have been or will be required to maintain Worker's Compensation, public liability and property damage insurance, and builder's risk insurance where applicable. All insurance for the System required by the Bond Legislation is in full force and effect.

14. RATES: The Issuer has duly enacted a parking rate ordinance on June 27, 2000, setting the rates and charges for the services of the System and such rate ordinance is currently in effect.

15. PUBLICATION AND PUBLIC HEARING ON BOND ORDINANCE: Upon adoption of the Bond Ordinance, an abstract thereof, determined by the Governing Body to contain sufficient information as to give notice of the contents thereof, was published once each week for 2 successive weeks, with not less than 6 full days between each publication, the first such publication occurring not less than 10 days before the date stated below for the public hearing, in The Herald Dispatch, a newspaper published and of general circulation in the City of Huntington, together with a notice to all persons concerned, stating that the Bond Ordinance had been read twice and that the Issuer contemplated the issuance of the Bonds described in such Bond Ordinance, stating that any person interested may appear before the Council at the public hearing held at a public meeting of Council on the 11th day of December, 2000, at 7:00 p.m., at the Huntington City Hall and present protests, and stating that a certified copy of the Bond Ordinance was on file at the office of the City Clerk of the Issuer for review by interested parties during the office hours of the Issuer. At such hearing all objections and suggestions were heard by the Governing Body and the Bond Ordinance was affirmatively voted upon, became finally adopted, enacted and effective as of the date of such public hearing, and remains in full force and effect.

16. PRIVATE USE OF FACILITIES: The Issuer shall at all times take, and shall not fail to take, any and all actions necessary in order to assure the initial and continued tax-exempt status of the Bonds and the interest thereon. Less than 10% of the proceeds of the Bonds will be used, directly or indirectly, for any private business use, and less than 10% of the payment of principal of, or the interest on, such issue, under the terms of such issue or any underlying arrangement, is, directly or indirectly, secured by any interest in property used or to be used for a private business use, payments in respect of such property, or to be derived from payments (whether or not to the Issuer) in respect of property, or borrowed money, used or to be used for a private business use. None of the proceeds of the Bonds will be used, directly or indirectly, for any private business use which is not related to the governmental use of the proceeds of the Bonds, including the disproportionate related business use of the proceeds of the Bonds, and none of the payment of principal on, or the interest on, such issue, under the terms of any underlying arrangement, is, directly or indirectly, secured by any interest in property used, or to be used for a private business use, payments in respect of such property or to be

derived from payments (whether or not to the Issuer) in respect of property, or borrowed money, used or to be used for a private business use with respect to such private business use, which is not related to any government use of such proceeds, including the disproportionate business use of the issue of the Bonds. None of the proceeds of the issue of the Bonds will be used, directly or indirectly, to make or finance loans to persons other than governmental units. For purposes of this paragraph, private business use means use, directly or indirectly, in a trade or business carried on by any person, including related persons, other than a governmental unit or other than use as a member of the general public. All of the foregoing shall be determined in accordance with and within the meaning of the Internal Revenue Code of 1986, as amended, including any successor provisions and rules and regulations thereunder (the "Code").

17. NO FEDERAL GUARANTY: The Bonds are not and will not be, in whole or part, directly or indirectly, federally guaranteed within the meaning of Section 149(b) of the Code.

18. IRS INFORMATION RETURN: On the date hereof, the undersigned Mayor did officially execute a properly completed IRS Form 8038-G in connection with the Bonds and will cause such executed IRS Form 8038-G to be filed in a timely manner pursuant to Section 149(e) of the Code with the Internal Revenue Service Center, Ogden, Utah 84201. The information contained in such executed Form 8038-G is true, correct and complete.

19. CONFLICT OF INTEREST: No officer or employee of the Issuer has a substantial financial interest, direct, indirect or by reason of ownership of stock in any corporation, in any contract with the Issuer or in the sale of any land, materials, supplies or services to the Issuer or to any contractor supplying the Issuer, relating to the Bonds, the Bond Legislation and/or the Project, including, without limitation, with respect to the Depository Bank. For purposes of this paragraph, a "substantial financial interest" shall include, without limitation, an interest amounting to more than 5% of the particular business enterprise or contract.

WITNESS our signatures and the official corporate seal of THE CITY OF HUNTINGTON on this December 20, 2000.

[CORPORATE SEAL]

Signature	Official Title
	Mayor
	City Clerk
	City Attorney

12/18/00
435500/00003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Bonds, Series 2000

TAX AND ARBITRAGE CERTIFICATE

I, JEAN DEAN, Mayor of The City of Huntington, West Virginia (the "Issuer"), being one of the officials of the Issuer duly charged with the responsibility for the issuance of the $2,500,000 Parking Improvement and Refunding Bonds, Series 2000, of the Issuer, dated December 20, 2000 (the "Bonds"), and YVONNE BALL, Coordinating Director, Huntington Municipal Parking Board, hereby certify as follows, jointly, unless otherwise stated, all capitalized terms used herein and not otherwise defined to have the meanings ascribed thereto in the Bond Ordinance enacted by the Issuer on December 11, 2000, as supplemented (collectively, the "Ordinance"), pursuant to which the Bonds are issued:

A. DEFINITIONS

In addition to the terms defined in the Ordinance, the following words and phrases shall have the following meanings:

"**Bona Fide Debt Service Fund**" shall mean a fund which may include proceeds of an issue, that:

(a) Is used primarily to achieve a proper matching of revenues with principal and interest payments within each Bond Year; and

(b) Is depleted at least once each Bond Year, except for a reasonable carryover amount not to exceed the greater of:

(i) the earnings on the fund for the immediately preceding bond year; or

(ii) one-twelfth (1/12th) of the principal and interest payments on the issue for the immediately preceding Bond Year.

"**Bond Yield**" means the yield of the Bonds, calculated in accordance with the provisions of Section 1.148-4 of the Regulations.

"**Computation Date**" means each Installment Computation Date and the Final Computation Date.

"**Computation Date Credit**" means $1,000.00. Only one Computation Date Credit for each Computation Date is permitted for the Bonds.

"**Costs of Issuance**" means all costs incurred in connection with the borrowing. Examples of costs of issuance include (but are not limited to):

(a) underwriters' discount, origination fees or similar fees (whether realized directly or derived through purchase of the Bonds at a discount below the price at which a substantial number of Bonds are sold to the public);

(b) counsel fees (including, if applicable, bond counsel, underwriters' or purchaser's counsel, issuer's counsel, insurance company's counsel, and any other specialized counsel fees incurred in connection with the issuance of the Bonds);

(c) financial advisor fees incurred in connection with the issuance of the Bonds;

(d) paying agent, escrow agent, disbursement agent, and registrar and authenticating agent fees related to issuance of the Bonds;

(e) accountant fees related to issuance of the Bonds;

(f) printing costs (for the Bonds and of preliminary and final offering materials);

(g) costs incurred in connection with any required public approval process (e.g., publication costs for public notices generally and costs of the public hearing or voter referendum); and

(h) costs of refunding the Prior Bonds, including publication and mailing of redemption notices and related costs.

"**Date of Issue**" means December 20, 2000.

"**Discharged**" means with respect to any Bond, the date on which all amounts due with respect to such Bond are actually and unconditionally due if cash is available at the place of payment and no interest accrues with respect to the Bond after such date.

"**Fair Market Value**" of an Investment means as follows:

(a) In General. Except as specifically otherwise provided below, the Fair Market Value of an Investment is the price at which a willing buyer would purchase the Investment from a willing seller in a bona fide arm's length transaction. The Fair Market Value of an Investment that is purchased directly from the United States Treasury is its purchase price.

(b) Investment Contracts. The purchase price of a guaranteed investment contract is treated as its Fair Market Value on the purchase date if -

(i) The institution makes a bona fide solicitation for a specified guaranteed investment contract and reserves at least three (3) bona fide bonds from providers that have no material financial interest in the issue (e.g. as underwriters or brokers);

(ii) The institution purchases the highest yielding guaranteed investment contract for which a qualifying bid is made (determined net of broker's fees);

(iii) The yield on the guaranteed investment contract (determined net of broker's fees) is not less than the yield then available from the provider on reasonably comparable guaranteed investment contracts, if any, offered to persons from a source of funds other than gross proceeds of tax exempt bonds;

(iv) The determination of the terms of the guaranteed investment contract takes into account as a significant factor the Issuer's reasonably expected draw down schedule for the amounts to be invested, exclusive of amounts deposited in debt service funds and reasonably required reserve or replacement funds;

(v) The terms of the guaranteed investment contract, including collateral security requirements, are reasonable; and

(vi) The obligor on the governmental investment contract certifies the administrative costs that it is paying (or expects to pay) to third parties in connection with the guaranteed investment contract.

(c) Certificates of Deposit. The Fair Market Value of a certificate of deposit is its purchase price if it has a fixed rate of interest, a fixed payment schedule, and a substantial penalty for early withdrawal and the yield on the certificate of deposit is not less than (1) the yield on comparable direct obligations of the United States, and (2) the highest yield published or posted by the provider to be currently available on reasonably comparable certificates of deposit.

"**Final Computation Date**" means the date on which the last Bond is Discharged.

"**Future Value**" means the amount determined by using the following formula:

$$FV = PV(1+i)^n$$

where:

FV = The future value of the nonpurpose receipt or payment at the end of the interval. Each interval ends on the last day of a compounding interval. The compounding interval is the same compounding interval used in computing the Bond Yield.

PV = The future value of the nonpurpose receipt or payment at the beginning of the interval, or the amount thereof if the computation is for the first interval.

The first interval begins on the date the nonpurpose receipt or payment is actually or constructively received or paid (or otherwise is taken into account). The amount of every nonpurpose receipt and payment with respect to an issue that is taken into account at the beginning of the first interval may be rounded to the nearest whole dollar. The preceding sentence shall not apply to receipts and payments with respect to investments in a restricted escrow within the meaning of Section 1.148-8(g) of the Regulations.

i = The Bond Yield during the interval (expressed as a decimal) divided by the number of compounding intervals in a year.

^{n} = A fraction, the numerator of which is the length of the interval and the denominator of which is the length of a whole compounding interval.

"**Gross Proceeds**" means Proceeds and Replacement Proceeds of the Bonds within the meaning of the Regulations.

"**Installment Computation Date**" means the last day of the fifth Bond Year and each succeeding fifth Bond Year.

"**Investment**" means any security, obligation, annuity contract, or investment type property as defined in section 148(b) of the Code.

"**Investment Proceeds**" means any amounts actually or constructively received from investing Proceeds of an issue of bonds.

"**IRS**" means the Internal Revenue Service.

"**Issue Price**" means $2,500,000, being the aggregate initial offering price to the original purchasers at which the Bonds are sold on Date of Issue.

"**Net Sale Proceeds**" means Sale Proceeds less the amount of those proceeds invested in a reasonably required reserve or replacement fund under section 148(d) of the Code and as part of a minor portion under section 148(e) of the Code.

"**Nonpurpose Investment**" means any Investment that is not acquired to carry out the governmental purpose of an issue.

"**Payment**" means a payment as defined in section 1.148-3(d) of the Regulations for purposes of computing the rebate amount, and a payment as defined in section 1.148-5(b) of the Regulations for purposes of computing the yield on an investment.

"**Present Value**" means the amount determined by using the following formula:

$$PV = \frac{FV}{(1+i)^n}$$

where i equals the discount rate divided by the number of compounding intervals in a year and n equals the sum of (i) the number of whole compounding intervals for the period ending on the date as of which the Future Value is determined and (ii) a fraction the numerator of which is the length of any short compounding interval during such period and the denominator of which is the length of a whole compounding interval.

"**Present Value of an Investment**" shall mean the value of an investment computed under the economic accrual method; using the same compounding interval and financial conventions used to compute the yield on the Bonds. On any valuation date, the Present Value of an Investment is equal to the Present Value of all unconditionally payable receipts to be received from the payments to be paid for the investment after that date, using the Yield on the Investment as the discount rate.

"**Prior Bonds**" shall have the meaning set forth in the premises hereof.

"**Private Business Use**" shall have the meaning set forth in the Code.

"**Proceeds**" means Sale Proceeds, Investment Proceeds, and Transferred Proceeds of an issue of bonds. Proceeds do not include amounts that are actually or constructively received that with respect to an investment that is acquired for the governmental purpose of an issue that are properly allocable to the immaterially higher yield under section 1.148-2(d) of the Regulations or section 143(g) of the Code or to qualified administrative cost recoverable under section 1.148-5(e).

"**Purchaser**" means The Huntington National Bank, a national banking association, as the purchaser of the Bonds directly from the Issuer upon original issuance on the Date of Issue.

"**Rebate Amount**" means, in respect of the bonds, the amount determined pursuant to the Code and Regulations in accordance with section E(1) hereof. Generally, under the Regulations, the rebate amount, as of any date, equals the excess of the Future Value of all Receipts with respect to Nonpurpose Investments allocated to the Gross Proceeds of the Bonds over the Future Value of all the Payments with respect to such Nonpurpose Investments computed in accordance with the Regulations.

"**Rebate Analyst**" means the entity or person chosen by the Issuer in accordance with Section E(3) hereof to determine the Rebate Amounts.

"**Rebate Payment Date**" means the date following a Computation Date on which the Rebate Amount is mailed or otherwise filed with the IRS. The Rebate Payment Date cannot be a date which is more than 60 days after a Computation Date.

"**Receipt**" means a receipt as defined in section 1.148-3(d) of the Regulations for purposes of computing the Rebate Amount, and a receipt as defined in section 1.148-5(b) for purposes of computing Yield on an Investment.

"**Regulation**" or "**Regulations**" means the temporary, proposed or final Income Tax Regulations promulgated by the Department of the Treasury that are applicable to the Bonds.

"**Replacement Proceeds**" means amounts that are treated as replacement proceeds of an issue of bonds under section 1.148-1(c) of the Regulations. Generally, amounts are Replacement Proceeds of an issue if the amounts have a sufficiently direct nexus to the governmental purpose of the issue to conclude that the amounts would have been used for that governmental purpose if the proceeds of the issue were not used or to be used for that governmental purpose. Replacement Proceeds include, but are not limited to, sinking funds or pledged funds to the extent that those funds are held by or derived from a substantial beneficiary of the issue (which, for this purpose includes the issuer and any related party to the issuer).

"**Sale Proceeds**" means amounts actually or constructively received from the sale of an issue of bonds (including amounts used to pay underwriter's discount and compensation and accrued interest other than pre-issuance accrued interest).

"**Tax-Exempt Bond**" means any tax-exempt bond within the meaning of section 103 of the Code and section 1.150-1 of the Regulations that is not investment property within the meaning of section 148(b)(3) of the Code.

"**Transferred Proceeds**" means Proceeds of a prior issue of bonds that have ceased to be allocated to that prior issue and are treated as Proceeds of a refunding issue under section 1.148-9 of the Regulations.

"**Transferred Proceeds of the Bonds**" means amounts that have ceased to be allocated to the Prior Bonds and are treated as Transferred Proceeds of the Bonds.

"**Universal Cap**" means the maximum value of Nonpurpose Investments which may be allocated to the Bonds under section 1.148-6 of the Regulations and is determined by reference to the Value of all outstanding Bonds of the issue. For purposes of this determination Nonpurpose Investments include cash, Tax-Exempt Bonds (i.e., any tax-exempt bond that is not investment property under section 148(b)(3) of the Code), qualified mortgage loans, and qualified student loans.

"**Valuation Date**" means the date on which the value of the Universal Cap and the Nonpurpose Investments allocable to the Bonds thereunder must be determined under section 1.148-6 of the Regulations. In general, beginning with the first Bond Year beginning after second year anniversary of the Issue Date, the first day of each Bond Year constitutes a Valuation Date. In addition, the Regulations provide with respect to a refunded issue (e.g., the Prior bonds) and a refunding issue (i.e., the Bonds) each date on which proceeds of the refunded issue would become transferred proceeds of the refunding issue, e.g., each date on which principal of the refunded issue is paid with proceeds of the refunding bonds, constitutes a Valuation Date.

"**Value of a Bond**" means the value of a bond determined under section 1.148-4(e) of the Regulations. Under those Regulations, value generally means:

> (a) In the case of a plain par bond (within the meaning of section 1.148-1(b) of the Regulations), its outstanding stated principal amount, plus accrued unpaid interest or in the case of a plain par bond actually redeemed, or that is treated as redeemed, its stated redemption price on the redemption date plus accrued unpaid interest; and
>
> (b) In the case of a bond other than a plain par bond, the value on a date of such a bond is generally its Present Value on that date, using the yield on the issue of which the bonds are a part as the discount factor. In determining the Present Value of a variable rate bond, the initial interest rate on the bond established by the index or other rate setting mechanism is used to determine the interest payments on that bond.

"**Value of an Investment**" means the value of an investment determined under section 1.148-5(d) of the Regulations. Under those Regulations, value as of any date generally means, for any fixed rate investment (within the meaning of section 1.148-1(b) of the Regulations) or Yield Restricted Investment, Present Value on that date, and for any plain par investment (within the meaning of section 1.148-1(b) of the Regulations), the outstanding stated principal amount, plus accrued unpaid interest, as of that date.

"**Yield**" or "**yield**" means the yield computed under section 1.148-4 of the Regulations for the Bonds, and the yield computed under Section 1.148-5 of the Regulations for an Investment.

"**Yield Restricted Investments**" means any Investments which either (1) bear a yield that is no greater than the Bond Yield, or (2) are investments in one or more Tax-Exempt Bonds.

B. GENERAL

1. This certificate is being executed and delivered pursuant to Section 148 of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder (the "Code"). I am an officer of the Issuer charged with the responsibility of issuing the Bonds. I am familiar with the facts, circumstances, and estimates herein certified and am duly authorized to execute and deliver this certificate on behalf of the Issuer.

2. This certificate may be relied upon as the certificate of the Issuer.

3. The Issuer has not been notified by the Internal Revenue Service of any listing or proposed listing of it as an issuer the certification of which may not be relied upon by holders of their respective obligations or that there is any disqualification thereof by the Internal Revenue Service because a certification made by it contains a material misrepresentation.

4. This certificate is based upon facts, circumstances, estimates and expectations of the Issuer in existence on December 20, 2000, the date on which the Bonds are to be physically delivered in exchange for the issue price thereof, and to the best of my knowledge and belief, the expectations of the Issuer set forth herein are reasonable.

5. The Issuer has covenanted in the Ordinance that (i) it shall not take, or permit or suffer to be taken, any action with respect to the gross or other proceeds of the Bonds which would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and (ii) it will take all actions that may be required of it (including, without implied limitation, the timely filing of a federal information return with respect to the Bonds) so that the interest on the Bonds will be and remain excludable from gross income for federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

6. The Bonds were sold on December 20, 2000, to the Purchaser for an aggregate purchase price of $2,500,000, being the par value thereof, there being no interest accrued thereon.

7. The Bonds are being delivered simultaneously with the delivery of this certificate and are issued for the purposes of providing moneys, together with certain funds of the Issuer, ("Issuer's Funds") (i) to currently refund The City of Huntington Parking Revenue Bonds, Series A, of the Issuer dated February 1, 1977, outstanding in the aggregate principal amount of $1,300,000 (the "Prior Bonds,"), which Prior Bonds were issued to finance the cost of acquisition and construction of public motor vehicle parking facilities of the Issuer, (ii) to pay costs of acquisition of a new surface lot, installation of new meters, repairs and renovations for an existing parking garage, and other improvements to the City

of Huntington's public parking facilities, and (iii) to pay costs of issuance of the Bonds and related costs.

8. A portion of the proceeds of the Bonds will be applied to the current refunding of the Prior Bonds. The Prior Bonds will be redeemed and paid in full on February 1, 2001, a date which is less than 90 days from the Date of Issue.

C. THE PROJECT

1. Acquisition, construction and equipping of the Project has commenced and shall proceed with due diligence to completion, and all proceeds from the sale of the Bonds, together with any investment earnings thereon, will be expended for payment of costs of the Project on or before March 31, 2002. Construction of the Project is expected to be completed by February 28, 2002.

2. The total cost of the Refunding and the Project (including all costs of issuance of the Bonds) is estimated at $2,740,493.07. Sources and uses of funds for the Project are as follows:

SOURCES	
Gross Proceeds of the Bonds	$ 2,500,000.00
Issuer's Funds	240,493.97
Total Sources	$2,740,493.07

USES	
Deposit to Escrow Fund	$1,356,250.00
Costs of Acquisition and Construction of the Project	1,155,043.97
Costs of Issuance	35,000.00
Deposit to DSRF	194,200.00
Total Uses	$2,740,493.97

The amount of the costs of the Refunding and the Project not expected to be paid from the Issuer's funds stated above is estimated to be at least equal to the gross proceeds of the Bonds. Except for the proceeds of the Bonds and the Issuer's funds stated above, no other funds of the Issuer will be available to meet costs of the Project, and no balances are available to meet such costs in any account which may, without legislative or judicial action, be invaded to pay such expenditures without a legislative, judicial or contractual requirement that such account be reimbursed.

3. Pursuant to Article V of the Ordinance, the following special funds or accounts have been created:

(1) Revenue Fund;

(2) Renewal and Replacement Fund;

(3) Construction Fund;

(4) Rebate Fund;

(5) Sinking Fund; and

(6) Reserve Account.

4. Pursuant to Article V of the Ordinance, the proceeds of the Bonds will be deposited on the Date of Issue in the following order and priority:

(a) $1,356,250.00 will be deposited in the Escrow Fund under the Escrow Agreement;

(b) $35,000.00 (est.) will be expended to pay costs of issuance of the Bonds, costs of refunding the Prior Bonds and related costs; and

(c) $1,108,750.00, being the balance of proceeds of the Bonds, will be deposited in the Construction Fund.

In addition, Issuer's Funds will be deposited as follows:

(a) $194,200 will be deposited in the Reserve Account; and

(b) $46,293.97 will be deposited in the Construction Fund.

Amounts in the Construction Fund, if invested, will be invested without yield limitation for a period necessary to complete the Project, not to exceed 3 years, except as otherwise set forth herein. All of such moneys are necessary for such purpose.

Except for amounts used to currently refund the Prior Bonds, and costs described and set forth in the Reimbursement Resolution of the Issuer, adopted September 12, 2000, none of the proceeds of the Bonds will be used to reimburse the Issuer for costs of the Project previously incurred and paid by the Issuer with its own or other funds.

5. Except for the Sinking Fund and the Reserve Account therein, there are no other funds or accounts established or held by the Issuer which are reasonably expected to be used to pay debt service on the Bonds, or which are pledged as collateral for the Bonds and for which there is a reasonable assurance that amounts therein will be available to pay debt service on the Bonds if the Issuer encounters financial difficulties. Except as provided herein, no funds which have been or will be used to acquire directly or indirectly securities, obligations, annuity contracts, investment-type property or any residential rental property for family units which is not located within the jurisdiction of the Issuer and which is not acquired to implement a court ordered or approved designation plan producing a yield in excess of the yield on the Bonds have been or will be pledged to payment of the Bonds.

'Because amounts in the Renewal and Replacement Fund may be expended for other purposes, there is no reasonable assurance that any such amounts would be available to meet debt service if the Issuer encounters financial difficulties; thus, such amounts may be invested without yield limitation.

6. The Issuer has or shall, within six months of the Date of Issue, enter into a contract or contracts for the construction of the Project, and the amounts to be expended pursuant to such contracts exceed the lesser of 5% of the estimated total Project cost financed with proceeds from the sale of the Bonds or $100,000.

7. Work with respect to the acquisition and construction of the Project will proceed with due diligence to completion. The Project is expected to be completed within 12 months of the date hereof.

8. Except for a reasonable temporary period until such proceeds are needed for the purpose for which such Bonds were issued or as otherwise allowed, no portion of the proceeds of the Bonds will be used, directly or indirectly, to acquire higher yielding investments, or to replace funds which were used, directly or indirectly, to acquire higher yielding investments, all within the meaning of Section 148 of the Code.

9 The Issuer will comply with the provisions of the Code, for which the effective date precedes the date of delivery of its Bonds to the Purchaser.

10. The Issuer does not expect to sell or otherwise dispose of the Project in whole or in part prior to the last maturity date of the Bonds.

D. THE REFUNDING

One of the purposes of issuing the Bonds is to effect the current refunding of the Prior Bonds. Bond proceeds in the amount of $1,356,250 will be deposited in the Escrow Fund and will be invested at an unrestricted yield pending disbursement on February 1, 2001, at which time they will be applied to payment of the Redemption Price of the Prior Bonds.

All earnings on the Escrow Fund will then be transferred to the Construction Fund and applied to costs of acquisition and construction of the Project.

E. THE BONDS

1. The amount designated as costs of issuance of the Bonds consists only of costs which are directly related to and necessary for the issuance of the Bonds.

2. All property financed with the proceeds of the Bonds will be held for Federal income tax purposes by (or on behalf of) a qualified governmental unit.

3. No more than 10% of the proceeds of the Bonds will be used (directly or indirectly) in any trade or business carried on by, and less than 5% of the proceeds of the Bonds have been or will be used to make or finance loans to, any person who is not a governmental unit.

4. The original proceeds of the Bonds will not exceed the amount necessary for the purposes of the issue.

5. The Issuer shall use the Bond proceeds solely for the costs of the Project, and the Project will be operated solely for a public purpose as a local governmental activity of the Issuer.

6. The Issuer shall not permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in a manner which would result in the exclusion of the Bonds from treatment afforded by Section 103(a) of the Code by reason of classification of the Bonds as "private activity bonds" within the meaning of the Code. The Issuer will take all actions and refrain from taking such actions as shall be necessary to comply with the Code in order to ensure the interest on the Bonds is excludable from gross income for federal income tax purposes.

7. The Issuer is a governmental unit and has general taxing powers; no Bonds are private activity bonds; 95% or more of the net proceeds of the Bonds are to be used for local governmental activities of the Issuer (or of a governmental unit the jurisdiction of which is entirely within the jurisdiction of the Issuer); and the aggregate face amount of all tax-exempt bonds or obligations (other than private activity bonds) issued by the Issuer during the calendar year 2000, the calendar year in which the Bonds are issued, is not reasonably expected to exceed $5,000,000, determined in accordance with Section 148(f)(4)(D) of the Code. For purposes of this paragraph and for purposes of applying such Section 148(f)(4)(D) of the Code, the Issuer and all entities which issue obligations on behalf of the Issuer shall be treated as one issuer; all obligations issued by a governmental unit to make loans to other governmental units with general taxing powers not subordinate to such unit shall, for purposes of applying this paragraph and

Section 148(f)(4)(D) of the Code, be treated as not issued by such unit; all obligations issued by a subordinate entity shall, for purposes of applying this paragraph and Section 148(f)(4)(D) of the Code to each other entity to which such entity is subordinate, be treated as issued by such other entity; and an entity formed (or, to the extent provided by the Secretary, as set forth in the Code, availed of) to avoid the purposes of such Section 148(f)(4)(D) of the Code and all other entities benefitting thereby shall be treated as one issuer. No portion of the Bonds is issued to refund other obligations.

8. A Sinking Fund for the Bonds is created under the Ordinance. Sinking Fund payments of principal of and interest on the Bonds will be made monthly by the Issuer to the paying agent for the Bonds. The paying agent will make semiannual payments of principal and interest to the holders of the Bonds from the moneys accumulated in the Sinking Fund, on June 1 and December 1 of each year, commencing June 1, 2001. All moneys in the Sinking Fund will be depleted at least once each year, except for a reasonable carryover amount not to exceed the greater of the previous year's earnings on the Sinking Fund or 1/12 of the debt service payments on the Bonds for the previous year. The Sinking Fund will qualify as a Bona Fide Debt Service Fund. Such moneys will be invested without restriction as to yield and are not subject to rebate. The Bonds all bear interest at a variable interest rate, such rate to be not less than 4.0% nor more than 12.0% per annum, so long as no Determination of Taxability has occurred.

9. A Reserve Account is created under the Ordinance in the Sinking Fund, to be funded with Issuer's funds in the amount of $194,200. Such amount is less than or equal to the lesser of (i) 10% of the stated principal amount of the Bonds, (ii) maximum annual debt service on the Bonds, or (iii) 125% of the average annual debt service on the Bonds. Such moneys will be invested without restriction as to yield, but are subject to rebate.

10. There are no other funds or accounts of the Issuer which (i) are reasonably expected to be used to pay Debt Service on the Bonds or which are pledged as collateral to secure repayment of Debt Service on the Bonds and (ii) for which there is a reasonable assurance that amounts therein will be available to pay Debt Service on the Bonds.

F. REBATE OF EXCESS ARBITRAGE

1. Rebate Fund; Calculation of Rebate Amount.

(a) Section 148(f) of the Code requires the payment to the United States of the excess of the amount earned on the investment of Gross Proceeds in Nonpurpose Investments over the amount that would have been earned on such investments had the amount so invested been invested at a rate equal to the Bond Yield, together with any income attributable to such excess. Except as provided below, and as previously set forth as excepted in Section D, hereof, the Sinking Fund, the Reserve Account therein, the Costs of Issuance

Fund and all other funds or accounts treated as containing Gross Proceeds are subject to this requirement.

(b) Pursuant to the Ordinance, the Issuer has created the Rebate Fund to be held by the Depository Bank. On or before 45 days following each Computation Date, an amount shall be deposited into the Rebate Fund by the Issuer so that the balance held in the Rebate Fund shall equal the aggregate Rebate Amount due as of the Rebate Payment Date following such Computation Date. Moneys so deposited shall be derived from the Issuer's own funds.

(c) To meet the rebate requirements of Section 148(f) of the Code, the Issuer (or the Rebate Analyst described in Section E(3) hereof) agrees and covenants to take the following actions:

> (i) For each investment of (i) Transferred Proceeds of the Bonds, and (ii) any other moneys held by the Issuer which constitute Gross Proceeds, the Issuer shall record the purchase date of such investment, its purchase price, accrued interest due on its purchase date, its face amount, its coupon rate, the frequency of its interest payment, its disposition price, accrued interest due on its disposition date and its disposition date.
>
> (ii) For each Installment Computation Date with respect to Rebate Amounts specified in paragraph (iii) below, the Issuer shall compute the Yield on the Bonds as required by the Code and Regulations. If the Bonds are redeemed prior to their scheduled maturity, the Issuer agrees to seek the advice of Bond Counsel or other rebate expert to recompute the Yield on the Bonds as required by the Regulations.
>
> (iii) For each Computation Date, the Issuer shall determine the amount of earnings received on all Nonpurpose Investments described in paragraph (i) above this section E(1)(c) that are allocable to Gross Proceeds of the Bonds. In addition, where Nonpurpose Investments are retained by the Bond Commission after retirement of the Bonds, any unrealized gains or losses as of the date of retirement of the Bonds must be taken into account in calculating the earnings on such Nonpurpose Investments to the extent required by the Regulations.
>
> (iv) In determining the Nonpurpose Investments that are allocable to Gross Proceeds of the Bonds, the Issuer shall consider the allocation rules set forth in the Regulations, including the rules

relating to the Universal Cap. In general, the Universal Cap represents the maximum value of Nonpurpose Investments that may be allocated to an issue of bonds and is determined by reference to the Value of all the outstanding bonds of the issue.

(v) For each Computation Date, the Issuer shall calculate for each Nonpurpose Investment described in paragraph (iii) above, an amount equal to the earnings which would have been received on such Nonpurpose Investment at an interest rate equal to the Yield on the Bonds as described in paragraph (ii) above. The method of calculation shall follow that set forth in the Regulations.

(vi) In determining the amount of any rebate computed pursuant to this section, all earnings on any Bona Fide Debt Service Fund to the extent such earnings do not exceed $100,000 in any Bond year shall not be taken into account.

(vii) For each Computation Date, the Issuer shall calculate the Rebate Amount (computed from the Issue Date of the Bonds to each such Computation Date) by any appropriate method provided in the Code and Regulations that is applicable to the Bonds, taking into account any computation credit allowed thereunder. In determining the Rebate Amount, the Issuer shall account for the amounts determined under paragraphs (iii), (iv), and (v) above.

(viii) If the Rebate Amount exceeds the amount on deposit in the Rebate Account, the Issuer shall immediately pay that amount, or cause that amount to be paid, into the Rebate Account.

2. Payment to United States. (a) Installment Computation Dates. Unless the Bonds are redeemed prior to such time, the Issuer shall pay to the United States, not later than sixty (60) days after each Installment Computation Date, an amount which, when added to all previous rebate payments made with respect to the Bonds, is equal to not less than ninety percent (90%) of the Rebate Amount (computed from the date of issuance of the Bonds to each such Installment Computation Date).

(b) Final Computation Date. The Issuer shall pay to the United States, not later than sixty (60) days after the last outstanding Bonds are paid or redeemed, one hundred percent (100%) of the Rebate Amount for the Final Computation Date (computed from the date of issuance of the Bonds to the Final Computation Date).

(c) Mailing of Rebate Payment. Each Payment of an installment shall be mailed to the Internal Revenue Service Center, Ogden, Utah 84201. Each payment shall be accompanied by (i) a copy of IRS Form 8038-T, and (ii) the CUSIP number for the Bond with the latest maturity.

(d) Excess Balance in Rebate Fund; Excess Rebate Payments. If on the Rebate Payment Date the balance on deposit in the Rebate Fund is in excess of the Rebate Amount attributable to the Bonds, such excess may be withdrawn by the Issuer from the Rebate Fund. The Issuer may direct that any overpayment of rebate may be recovered from any rebate payment previously made to the United States under any procedure that may be permitted by the Code or the Regulations.

(e) Recordkeeping. In connection with the rebate requirement, the Issuer shall maintain (or cause to be maintained) the following records:

(i) The Issuer shall record all amounts paid to the United States pursuant to Section E(2) hereof.

(ii) The Issuer shall retain records of the rebate calculations until six years after the Final Computation Date.

(iii) The Issuer shall keep and record the data described in Section E(1)(c) hereof pertaining to the investment of the proceeds of the Bonds until six years after the Final Computation Date.

3. Rebate Analyst. (a) A Rebate Analyst shall be appointed to perform the rebate calculations, as required herein.

(b) The Issuer may rely conclusively upon and shall be fully protected from all liability in relying upon the opinions, calculations, determinations, directions and advice of the Rebate Analyst. The charges and fees for such Rebate Analyst shall be paid by the Issuer upon presentation of an invoice for services rendered in connection therewith.

4. Failure to Pay Rebate Amounts. In the event the Issuer fails to pay at the proper time and in the proper amounts, any Rebate Amount, it will pay the rebate amount plus interest within 180 days after discovery of such failure as set forth in Section 1.148-3(h)(3) of the Regulations. Notwithstanding the foregoing, in the event the Issuer fails to pay at the proper time and in the proper amount any Rebate Payment or correction amount, it hereby covenants and agrees to pay any penalty required by Internal Revenue Service in lieu of a declaration of taxability on the Bonds.

G. NO PRIVATE USE

The Issuer will not apply the Proceeds of the Bonds in a manner which may result in the Bonds being "Private Activity Bonds" under the Code. Specifically, the Issuer will not lease, set aside or otherwise provide for use other than as a member of the general public, more than 5% of the facilities financed with Proceeds of the Bonds or the Prior Bonds to any private person, including the United States Government.

In addition, the Issuer certifies that (i) not in excess of 10% of the Net Proceeds of the Bonds shall be used for Private Business Use if, in addition, the payment of more than 10% of the principal or 10% of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) that, in the event that both (A) in excess of 5% of the Net Proceeds of the Bonds are used for a Private Business Use, and (B) an amount in excess of 5% of the principal or 5% of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of Net Proceeds of the Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the Project, or if the Bonds are for the purpose of financing more than one project, a portion of the Project, and shall not exceed the proceeds used for the governmental use of that portion of the Project to which such Private Business Use is related. All of the foregoing shall be determined in accordance with the Code.

Furthermore, the Issuer shall assure that not in excess of 5% of the Net Proceeds of the Bonds are used, directly or indirectly, to make or finance a loan (other than loans constituting Nonpurpose Investments) to persons other than state or local government units.

H. MISCELLANEOUS

1. The Issuer shall file Form 8038-G in a timely fashion with the Internal Revenue Service Center, Ogden, Utah 84201. The information set forth in EXHIBIT A - INFORMATION FOR PURPOSES OF IRS FORM 8038-G, attached hereto, is true and correct, and may be relied upon by Bond Counsel in its preparation of IRS Form 8038-G.

2. None of the proceeds of the Bonds will be used (directly or indirectly) in any trade or business carried on by, or will be used to make or finance loans to, any person who is not a governmental unit.

3. The original proceeds of the Bonds will not exceed the amount necessary for the purpose of the issue, except to the extent any such proceeds are required for rebate to the United States.

4. The Issuer shall use the proceeds of the Bonds solely to accomplish payment of costs of the acquisition, construction and equipping of the Project and to pay costs of issuance of the Bonds.

5. The Issuer shall not permit at any time or times any of the proceeds of the Bonds or any other funds of the Issuer to be used directly or indirectly in a manner which would result in the exclusion of the Bonds from treatment afforded by Section 103(a) of the Code by reason of classification of the Bonds as "private activity bonds" within the meaning of the Code. The Issuer will take all actions necessary to comply with the Code and the Treasury Regulations promulgated or to be promulgated thereunder.

6. The Bonds are not, and will not be, in whole or part, directly or indirectly, federally guaranteed within the meaning of Section 149(b) of the Code.

7. The Issuer has not entered and will not enter into any transaction to reduce the Yield on an investment of the Gross Proceeds of the Bonds so as to cause the amount to be rebated to the United States Treasury to be less than it would have been had the transaction been at arm's length and the Yield on the Bonds not been relevant to either party to the transaction, and that all investments of Gross Proceeds will be made on an arm's length, Fair Market Value basis. The Investments acquired for the Escrow Fund have been acquired by Issuer in an arm's length transaction at Fair Market Value.

8. In connection with the Bonds, there has not been created or established, and the Issuer does not expect that there will be created or established, any sinking fund, pledged fund or similar fund (other than as specifically identified in this Tax and Arbitrage Certificate), including without limitation any arrangement under which money, securities, or obligations are pledged directly or indirectly to secure the Bonds or any contract securing the Bonds or any arrangement providing for compensating or minimum balances to be maintained by the Issuer or related governmental agencies with any registered owner of the Bonds.

9. The Bonds are not and will not be part of a transaction or series of transactions that (i) attempt to circumvent the provisions of Section 148 of the Code, or any successor thereto, and the Regulations promulgated thereunder which enable the Issuer to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage or (ii) increase the burden on the market for tax-exempt obligations in any

manner, including, without limitation, by selling obligations that would not otherwise be sold or selling a larger amount of obligations, or issuing them sooner, or allowing them to remain outstanding longer, than would otherwise be necessary.

10. No other obligations are being issued by the Issuer or any related entity at substantially the same time and sold pursuant to a common plan of financing and which will be paid out of substantially the same source of funds (or which will have substantially the same claim to be paid out of substantially the same source of funds) as the Bonds or which will be paid directly or indirectly from proceeds of the sale of the Bonds.

11. The issuance of the Bonds will not involve the use of a "device" or an "abusive transaction" within the meaning of Section 149(d)(4) of the Code and the Regulations thereunder.

12. The Issuer covenants to comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be and continue to be excludable from gross income for federal income tax purposes.

13. The Issuer will rebate to the United States the amount, if any, required by the Code and to take all steps necessary to make such rebates. In the event the Issuer fails to make such rebates as required, the Issuer shall pay any and all penalties and other amounts from lawfully available sources, and obtain a waiver from the Internal Revenue Service, if necessary, and take all other actions required of it in order to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes.

14. The Issuer has retained the right to amend the Ordinance authorizing the issuance of the Bonds if such amendment is necessary to assure compliance with Section 148(f) of the Code or as may otherwise be necessary to assure the exclusion of interest on the Bonds from the gross income of the holders thereof.

15. The Issuer shall comply with all yield restrictions on Bond proceeds as set forth in the Code.

16. The Issuer covenants and agrees to comply with the rebate requirements of the Code if not exempted therefrom, and with all other requirements of the Code necessary, proper or desirable to maintain the tax-exempt status of the Bonds and the interest thereon. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Bonds as may be necessary in order to fully comply with Section 148(f) of the Code, and covenants to take such actions, and refrain from taking such actions, as may be necessary to fully comply with such Section 148(f) of the Code and such Regulations, regardless of whether such actions may be contrary to any of the provisions of the Ordinance.

17. Under section 1.148-2(b) of the Regulations, an officer of the Issuer must certify the issuer's expectations as of the issue date. In accordance therewith, the undersigned Mayor and City Manager of the Issuer hereby in good faith certify that the representations and covenants set forth in this Tax and Arbitrage Certificate constitute the reasonable expectations of the Issuer as of the Issue Date. Accordingly, the representations and covenants set forth herein are intended and may be relied upon as the certification described in section 1.148-2(b) of the Regulations and are being delivered as part of the record of proceedings in connection with the issuance of the Bonds. Steptoe & Johnson is entitled to rely upon the representations, expectations, covenants, certifications and statements contained herein in rendering its opinions regarding the tax-exempt status of interest on the Bonds.

18. The Issuer does not reasonably expect to issue more than $10,000,000 of tax-exempt obligations (other than private activity bonds and bonds issued to currently refund any obligation of the Issuer) during the calendar year 2000 and hereby and in the Ordinance designates the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

19. To the best of my knowledge, information and belief there are no other facts, estimates and circumstances which would materially change the expectations herein expressed.

20. Notwithstanding any other provision hereof, any provision of this Tax and Arbitrage Certificate shall be amended at any time and such amendment shall be complied with, upon receipt by the Issuer of an opinion of Bond Counsel that such amendment is necessary or permissible under the then current Code and Regulations and is either necessary to or will not adversely affect the excludability of interest on the Bonds from gross income of the recipients thereof for federal income tax purposes.

21. To the best of our knowledge, information and belief, the foregoing expectations are reasonable.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, we have set our hands this December 20, 2000.

By _____
Mayor, The City of Huntington

By _____
Coordinating Director, Huntington Municipal Parking Board

12/18/00
435500/00003

EXHIBIT A

INFORMATION FOR PURPOSES OF IRS FORM 8038-G

(a)	Issuer's Employee Identification Number	55-6000187
(b)	Report Number	2000-02
(c)	Date of Issue	12/20/00
(d)	Issue price of the Bonds	$2,500,000
(e)	Yield on Bonds	V.R.
(f)	Proceeds used for Accrued Interest	-0-
(g)	Costs of Issuance (Paid from Bond Proceeds)	35,000
(h)	Reserve Account deposit (from Bond proceeds)	-0-
(i)	Proceeds used for Credit Enhancement	-0-
(j)	Proceeds used to currently refund prior issues	$1,365,250
(k)	Nonrefunding Proceeds of the Bonds	$1,108,750
(l)	Weighted average maturity of the Bonds	<20 years
(m)	Amount of Bonds designated by Issuer under § 265(b)(3)(B)	$2,500,000

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

CERTIFICATE OF REGISTRAR

The Huntington National Bank, Huntington, West Virginia (the "Bank"), as Registrar for the above-captioned Bonds (the "Bonds"), hereby certifies as follows, all capitalized terms used herein to have the meanings set forth in the Ordinance of The City of Huntington (the "Issuer") enacted December 11, 2000, as supplemented (the "Ordinance"):

1. The Bank is a national banking association, duly organized, validly existing, and in good standing under the laws of the United States of America, may lawfully conduct business in the State of West Virginia, and is lawfully empowered, pursuant to such laws, to accept the duties and obligations contemplated and as provided under the Ordinance and to serve in the capacity of Registrar under the Ordinance.

2. The Bank has duly authorized, by all necessary action, the authentication of the Bonds and the execution and delivery of this Certificate and the acceptance of all duties of Registrar under the Ordinance, and any and all other documents and agreements as may be required to be executed, delivered and received by the Bank in order to carry out, give effect to, and consummate the transactions contemplated thereby.

3. The person indicated in paragraph 4 below was at the time of the authentication of the Bonds, and is now, a duly elected, qualified and acting incumbent in his office; and, pursuant to authorization from the Board of Directors of the Bank, such person, in his or her official capacity, was and is authorized to authenticate the Bonds for and on behalf of the Bank.

4. Appearing opposite the name and title of the person indicated below is a true and correct specimen of his or her signature.

Name	Title	Signature
DAVID L. PLANTS	Div. President	

5. The seal of the Bank is the same seal of which an impression appears below and on each of the Bonds.

6. There have been delivered to the Bank all of the documents listed in Section 3.02 of the Ordinance; the Bonds have been duly authenticated and delivered to the Purchaser, and proceeds of the Bonds have been deposited as required by the Ordinance.

IN WITNESS WHEREOF, THE HUNTINGTON NATIONAL BANK has caused this Certificate to be executed by a duly authorized officer, this December 20, 2000.

THE HUNTINGTON NATIONAL BANK

[SEAL]

By _____

Its Asst VP

12/18/00
435500/00003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

PURCHASER'S CERTIFICATE

The undersigned, DAVID L. PLANTS, Division President of THE HUNTINGTON NATIONAL BANK, Huntington, West Virginia (the "Purchaser"), for and on behalf of the Purchaser, as original purchaser from The City of Huntington (the "Issuer") of the above-captioned Bonds (the "Bonds"), hereby certifies that:

(a) We are purchasing the Bonds for our own portfolio and none of the Bonds have been the subject of an initial offering to the public. We do not intend to divide the Bonds purchased by us nor to resell or otherwise dispose of all or any part of the Bonds purchased by us, except as permitted by law on a basis of full disclosure to any subsequent holder of the Bonds and subject to applicable securities laws and regulations thereunder.

(b) The weighted average maturity of the Bonds is <20 years.

(c) The weighted average maturity of the Prior Bonds is 3.7 years.

(d) This certificate may be relied upon by the Issuer with respect to its Tax and Arbitrage Certificate relating to the Bonds, and by Steptoe & Johnson in rendering their tax opinion with respect to the Bonds.

Dated: December 20, 2000.

THE HUNTINGTON NATIONAL BANK

By _____

Its Division President

12/18/00
435500/00003

STEPTOE & JOHNSON
ATTORNEYS AT LAW
BANK ONE CENTER
SIXTH FLOOR
P. O. BOX 2190
CLARKSBURG, W. VA. 26302-2190
(304) 624-8000
FACSIMILE (304) 624-8183

BANK ONE CENTER, SEVENTH FLOOR
P. O. BOX 1588
CHARLESTON, W. VA. 25326-1588
(304) 353-8000
FACSIMILE (304) 353-8180

1000 HAMPTON CENTER
P. O. BOX 1616
MORGANTOWN, W. VA. 26507-1616
(304) 598-8000
FACSIMILE (304) 598-8116

126 EAST BURKE STREET
P. O. BOX 2629
MARTINSBURG, W. VA. 25402-2629
(304) 263-6991
FACSIMILE (304) 262-3541

RILEY BUILDING, FOURTH FLOOR
14TH AND CHAPLINE STREETS
P. O. BOX 150
WHEELING, W. VA. 26003-0020
(304) 233-0000
FACSIMILE (304) 233-0014

THE RIVERS OFFICE PARK
200 STAR AVENUE, SUITE 220
P. O. BOX 628
PARKERSBURG, W. VA. 26102-0628
(304) 422-6463
FACSIMILE (304) 422-6462

ALAN B. MOLLOHAN INNOVATION CENTER
1000 TECHNOLOGY DRIVE
SUITE 2210
FAIRMONT, W. VA. 26554-8824
(304) 368-8000
FACSIMILE (304) 368-8413

WRITER'S DIRECT DIAL NUMBER

October 20, 2000

Mr. R. Witter Hallan
Executive Director
West Virginia Municipal Bond Commission
8 Capitol Street
Suite 500, Terminal Building
Charleston, West Virginia 25301

RE: Refunding of The City of Huntington, Parking Revenue Bonds, Series A, dated February 1, 1977

Dear Mr. Hallan:

On behalf of The City of Huntington (the "Issuer"), we wish to advise you that the Issuer anticipates refunding the above-referenced bonds, which, as of the date hereof are outstanding in the aggregate principal amount of $1,300,000 (the "Prior Bonds"). The refunding is anticipated to be accomplished on or about December 1, 2000. In connection with the refunding, the Issuer will use the proceeds of its Parking Refunding Revenue Bonds, Series 2000 (the "Refunding Bonds"), together with a portion of the funds on deposit in the Prior Bonds sinking fund held by the West Virginia Municipal Bond Commission (the "Commission"), to pay the cost of issuance of the Refunding Bonds and to purchase certain open-market United States Treasury Obligations. The United States Treasury Obligations will be deposited with the Commission, as Escrow Agent, pursuant to the terms of an Escrow Agreement, to be held in trust and irrevocably dedicated solely to the payment of principal, premium (1%) and interest on the Prior Bonds on the first available redemption date (30 day notice). Proceeds of the Bonds will also be used to finance certain parking facility improvements for the City of Huntington. The Bonds are anticipated to be purchased by The Huntington National Bank, Huntington, West Virginia. The total principal amount of the Bonds will be approximately $2,400,000.

The Issuer will keep the Commission advised as it proceeds with the issuance of the Refunding Bonds. The approximate numbers set forth in this letter will likely change, and the Issuer will inform the Commission of such changes as soon as they are available. Likewise, the schedule for issuance of the Refunding Bonds may be extended or the Refunding Bonds may not be issued. Nevertheless, it is the Issuer's intent, and the Issuer hereby notifies the Commission, that the Refunding Bonds will be issued, the Bonds will be defeased, and the transfers described above in approximate amount will be necessary on or about December 1, 2000.

Please call me if you have questions or need additional information at this time.

Very truly yours,

Vince Collins

Vincent A. Collins

Copy of letter to:
Mr. David Harrington
Theodore E. Morgan, Esquire
Mr. David L. Plants
10/20/00
435500.00003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

JOINT CERTIFICATE OF ISSUER AND ESCROW AGENT

The undersigned JEAN DEAN, Mayor of the City of Huntington, a municipal corporation of the State of West Virginia (the "Issuer"), and the undersigned R. WITTER HALLAN, Executive Director of the West Virginia Municipal Bond Commission (the "Escrow Agent"), hereby jointly certify as follows in connection with the above-captioned Bond issue:

1. We have executed on behalf of the Issuer and the Escrow Agent, respectively, the Escrow Agreement between the Issuer and the Escrow Agent, dated December 20, 2000.

2. The Government Securities and moneys on deposit in the Escrow Fund pursuant to the said Escrow Agreement are shown by the Exhibits to the Escrow Agreement to be in amounts sufficient to discharge the Prior Bonds described in the Escrow Agreement, including payment, on January 1, 2001, of the principal of and interest on the Prior Bonds, then becoming due, and on February 1, 2001, of the Redemption Price thereof, and the liens of the Prior Bonds and the ordinances pursuant to which the Prior Bonds were issued have been discharged.

WITNESS our signatures this December 20, 2000.

THE CITY OF HUNTINGTON

By _____
Its Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By _____
Its Executive Director

12/18/00
435500/00003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

Bank One, West Virginia, National Association, as Trustee
707 Virginia Street
Post Office Box 1113
Charleston, WV 25324
ATTN: Ms. Lorene B. Mullins
Relationship Manager

Dear Ms. Mullins:

Please take notice that The City of Huntington intends to defease its Parking Revenue Bonds, Series A, dated February 1, 1977, issued pursuant to an Indenture of Trust by and between The City of Huntington and the First Huntington National Bank, as Trustee (now Bank One, West Virginia, National Association), through the issuance of the above-captioned bonds (the Series "2000 Bonds"), anticipated to be delivered on or about December 20, 2000. A portion of the proceeds of the Series 2000 Bonds will be applied to the redemption of the Series 1977 Bonds on February 1, 2001. Sufficient funds will be deposited in an Escrow Fund to be held by the West Virginia Municipal Bond Commission, to pay the principal of and interest on the Prior Bonds becoming due on January 1, 2001, and to pay the principal, interest and redemption premium thereon on February 1, 2001. This Notice is delivered to you pursuant to Section 6.02 of the Indenture.

Dated this December 11, 2000.

THE CITY OF HUNTINGTON

By Sean Dean
Mayor

12/18/00
435500/00003

CL655166.1

20A

NOTICE OF FULL REDEMPTION

City of Huntington

Cabell County, West Virginia

Parking Revenue Bonds – Series A

6% Dated February 1, 1977 Due January 1, 2007

CUSIP Number 446825AR2

NOTICE IS HEREBY GIVEN that the City of Huntington, located in Cabell County, West Virginia, under the provisions of its Bond Ordinance, does hereby elect to call for redemption and payment on February 1, 2001, all 230 remaining outstanding bonds, totaling $1,150,000 at 6.00%, due January 1, 2007, at $5,000.00 each, with a 1% premium and accrued interest to February 1, 2001.

On December 20, 2000, these bonds were refunded. There has been deposited with the West Virginia Municipal Bond Commission, Charleston, West Virginia, as Escrow Agent for the Bonds, an amount sufficient to fully pay, on February 1, 2001, the principal amount of each of the Bonds outstanding, plus a redemption premium equal to 1% of the principal amount of each Bond and interest accrued thereon. On the Redemption Date, interest will cease to accrue on all Bonds.

Said bonds will be paid upon presentation to Chase Manhattan Bank, c/o Texas Commerce Bank, P.O. Box 2320, Dallas, TX 75221-2320.

Post-it® Fax Note	7671	Date	# of pages ▶ 2
To Vince Collins		From Wilter	
Co./Dept.		Co.	
Phone #		Phone #	
Fax # 304-624-8183		Fax #	

RECEIVED 12/19/00 2:47 CB 2pgs

20B

All holders should provide a valid Form W-9 Taxpayer Identification Number to the paying agent to avoid 31% backup withholding.

CUSIP numbers are provided solely for the convenience of the bondholder and no representation is made as to their accuracy.

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: R. Witter Hallan
Executive Director

Dated: December 28, 2000

ESCROW AGREEMENT

This AGREEMENT, made and entered into as of December 20, 2000, by and between THE CITY OF HUNTINGTON (West Virginia) (the "Issuer") and the WEST VIRGINIA MUNICIPAL BOND COMMISSION (the "Commission" or the "Escrow Agent").

WITNESETH THAT:

WHEREAS, the Issuer presently owns, leases and operates certain on-street and off-street public motor vehicle parking spaces and facilities (the "System") and has heretofore financed the acquisition and construction of the System and certain additions, extensions and improvements thereto by issuance of several series of bonds, of which there are presently outstanding the Parking Revenue Bonds, Series A, dated February 1, 1977, originally issued in the aggregate principal amount of $3,000,000, of which $1,300,000 is presently outstanding (the "Prior Bonds");

WHEREAS, the Prior Bonds were issued pursuant to an Ordinance of the Issuer adopted December 21, 1976 (the "Prior Ordinance") and an Indenture of Trust, dated as of February 1, 1977, by and between the Issuer and the Trustee thereunder (the "Prior Indenture");

WHEREAS, the Issuer has determined to issue its Parking Improvement and Refunding Revenue Bonds, Series 2000 (the "Series 2000 Bonds"), pursuant to an Ordinance enacted December 11, 2000, as supplemented by a supplemental resolution adopted December 11, 2000 (collectively, the "2000 Ordinance"), and contemporaneously therewith, legally defease the Prior Bonds by applying proceeds of the Series 2000 Bonds to the purchase of obligations of the United States government to be deposited, together with certain cash amounts, in the Escrow Fund herein described;

WHEREAS, the Escrow Agent will cause to be purchased on behalf of the Issuer, with such Series 2000 Bonds proceeds and Issuer's Funds, certain United States Treasury Obligations (the "Government Securities") described in EXHIBIT A - GOVERNMENT SECURITIES," attached hereto;

WHEREAS, the Government Securities, plus cash amounts in the Escrow Fund which will be delivered to the Escrow Agent simultaneously with the delivery of the Series 2000 Bonds, are in such principal amount and mature and bear interest at such rates

and are payable at such times and in such amounts as to insure the payment on January 1, 2001, of the principal of and interest on the Prior Bonds then becoming due, and on February 1, 2001 (the "Redemption Date") of the entire principal amount of the Prior Bonds then outstanding, the redemption premium (1.0%) and the interest accrued thereon (collectively, the "Redemption Price"); and

WHEREAS, the Issuer has found it desirable to appoint the Escrow Agent and the Escrow Agent has agreed to such appointment for the purposes of holding title, as trustee, to the Government Securities, receiving payments of the principal thereof and interest thereon when due, disbursing to the paying agent such amounts as may be necessary to provide for payment of the principal of and interest on the Prior Bonds due January 1, 2001, and the Redemption Price on the Redemption Date, and holding and investing and reinvesting any cash balances which may at any time not be needed for immediate disbursement;

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the Prior Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. There is hereby created and established with the Escrow Agent an irrevocable trust fund to be known as the "Escrow Fund," to be held in the custody of the Escrow Agent, separate and apart from all other funds of the Issuer and the Escrow Agent. The deposit of securities or moneys in the Escrow Fund shall constitute an irrevocable deposit of said securities or moneys in trust for, and such moneys and securities, together with any income or interest earned thereon, shall be applied, except as otherwise provided herein, to the payment on January 1, 2001, of the principal of and interest on the Prior Bonds then becoming due, and of the Redemption Price on the Redemption Date, all in accordance with paragraph 5 hereof.

2. Concurrently with the delivery of the Series 2000 Bonds, the Issuer and the Commission shall cause Series 2000 Bonds proceeds in the amount of $1,356,250 to be deposited in the Escrow Fund, and to be applied to the purchase of the Government Securities. Upon such deposit, the Commission shall pay to the Issuer the balance of moneys remaining on deposit in the sinking fund for the Prior Bonds, being approximately $2,493.97. Maturing principal and interest (together with reinvestment proceeds thereof) of the Government Securities and the uninvested cash in the Escrow Fund shall be applied solely to the payment of the Prior Bonds.

3. The Escrow Agent shall have no authority to reinvest funds or make substitutions of the Government Securities acquired hereunder under this agreement except as follows:

If requested by the Issuer, and upon receipt of an opinion of nationally recognized bond counsel that such substitution will not affect the tax-exempt status of interest on the Prior Bonds or the Series 2000 Bonds under the Internal Revenue Code of 1986, as amended and then in effect (the "Code"), the Escrow Agent may substitute other United States Treasury Obligations for the Government Securities, provided that such United States Treasury Obligations being substituted must be non-callable obligations of the United States of America ("Direct Obligations"), must be sufficient to pay on the Redemption Date, the Redemption Price, and provided further, that the Escrow Agent receives verification by a Certified Public Accountant of the sufficiency of the escrowed securities to make such payments.

4. The Escrow Agent shall transfer from the Escrow Fund and deposit directly with the paying agent for the Prior Bonds, in immediately available funds, (i) on January 1, 2001, the sum of $189,000, being the amount necessary to pay, on such date, the then maturing principal of the Bonds and the interest thereon, and (ii) on the Redemption Date, the sum of $1,167,250, being the amount sufficient to pay the Redemption Price. The Escrow Agent shall publish or cause to be published and shall mail or cause to be mailed written notification of redemption of the Prior Bonds by first-class mail to all registered owners of the Prior Bonds not less than 30 days nor more than 60 days prior to February 1, 2001, in accordance with the requirements of the Prior Indenture and written instructions of the Issuer delivered on the date hereof. The Issuer shall pay to or otherwise reimburse the Escrow Agent all costs and expenses relating to such publication and mailing.

5. The holders of the Prior Bonds shall have an express lien on all moneys and assets in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

6. Subject to the provisions of paragraph 16 hereof, 6 months after the payment of all amounts required to be paid pursuant to paragraph 4 of this Agreement, the amounts remaining in the Escrow Fund, if any, shall be deposited by the Escrow Agent in the Series 2000 Bonds Sinking Fund, and applied to payment of the Series 2000 Bonds.

7. The Escrow Agent shall be entitled to fees for services rendered under this Agreement and reasonable expenses as set forth in EXHIBIT B - ESCROW AGENT FEES, attached hereto. The Issuer shall pay from its own funds to the Escrow Agent the amounts at the times set forth in EXHIBIT B. In no event shall such fees or expenses be paid from the Escrow Fund, nor shall the Escrow Agent or the paying agent have any lien whatsoever upon any of the moneys or Government Securities in the Escrow Fund for the payment of such fees or expenses.

8. The Issuer and the Escrow Agent independently hereby covenant that no part of the moneys or funds at any time in the Escrow Fund shall be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any

of the Series 2000 Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, or to be subject to treatment under Section 148 as an obligation not described in Section 103 of the Code.

9. The Escrow Agent shall not have any responsibility with respect to the sufficiency of this Escrow Agreement to effect payment, redemption or defeasance of the Prior Bonds. The liability of the Escrow Agent for the payment of the Redemption Price of the Prior Bonds shall be limited to the payment of all amounts required to be paid, and publication and delivery of the redemption notice pursuant to paragraph 4 hereof. The Escrow Agent shall not be liable or responsible because of the failure of the Issuer to perform any act required of it by this Escrow Agreement. The Escrow Agent shall have no responsibility to the Issuer or any other person in connection with this Escrow Agreement, except as specifically provided herein, and shall not be responsible for anything done or omitted to be done by it except for its own negligence or willful default in the performance of any obligation imposed on it hereunder.

10. By execution of this Escrow Agreement, the Escrow Agent accepts the duties and obligations as Escrow Agent hereunder. The Escrow Agent represents that it has all requisite power, and has taken all action necessary to execute the trusts hereby created.

11. If the Escrow Agent is called upon by the terms of this Escrow Agreement to determine the occurrence of any event or contingency, the Escrow Agent may request from the Issuer or any other person such reasonable additional evidence as the Escrow Agent in its discretion may deem necessary to determine any fact relating to the occurrence of such event or contingency, and in this connection may inquire and consult with the Issuer, at any time. The Escrow Agent may request an opinion of counsel for a determination of any legal issue which might arise in the performance of its duties hereunder and may act in accordance with the advice given in such opinion.

12. The Escrow Agent shall not be liable for any loss resulting from any investment made pursuant to the terms and provisions of this Escrow Agreement.

13. The Escrow Agent may act upon any notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other instrument or document which the Escrow Agent in good faith believes to be genuine and correct and to have been signed or sent by the proper person or persons.

14. The Escrow Agent may resign or be removed by the Issuer, and thereby become discharged from the trusts hereby created, by notice given to the Issuer and each insurer of any of the Prior Bonds not less than thirty (30) days before such resignation or removal shall take effect. Such resignation or removal shall take effect immediately, however, upon the earlier appointment of a new Escrow Agent hereunder and acceptance of the trusts hereby created. The Escrow Agent shall continue to serve as Escrow Agent until

a successor is appointed and the funds held hereunder transferred. The Escrow Agent shall provide a proper accounting to the Issuer of all funds deposited pursuant to this Escrow Agreement within 30 days of the appointment of a successor Escrow Agent. If no such appointment has been made at the end of the 30 day period, the Escrow Agent may petition a court of competent jurisdiction for appointment of a successor or temporary Escrow Agent. In the event of the resignation or removal of the Escrow Agent, the Escrow Agent shall rebate to the Issuer any fees theretofore paid in advance by the Issuer to the Escrow Agent for its services under this Escrow Agreement.

15. This Escrow Agreement is made for the benefit of the Issuer, the Escrow Agent and the holders from time to time of the Prior Bonds, except as otherwise expressly provided herein. This Escrow Agreement may be modified or amended at anytime, provided, however, that no such modification or amendment shall be made which would, materially adversely affect the interest of any of the holders of the Prior Bonds.

16. If any Outstanding Prior Bonds are not presented for payment on the Redemption Date, and moneys are held by the Escrow Agent for payment thereof, such moneys shall be held for such purposes for a period of 2 years from the date such payment was due, at which time such moneys shall be paid to the Issuer. Following such payment to the Issuer, the Issuer shall be responsible for payment to any holder of the Prior Bonds presenting such Prior Bonds to the Escrow Agent of the amount payable to such holder.

17. This Escrow Agreement shall terminate on the earlier of the date on which all the Outstanding Prior Bonds have been redeemed, paid in full and discharged, or, as described in paragraph 16 above, 2 years after the last date on which payment on the Prior Bonds is due. Upon termination of this Escrow Agreement, any remaining moneys and Government Securities in the Escrow Fund shall be transferred as provided in paragraph 7 hereof.

18. If any one or more of the covenants or agreements provided in this Agreement to be performed on the part of any of the parties hereto shall be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

19. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

20. This Agreement is made in the State of West Virginia under the Constitution and laws of such State and is to be so construed.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE CITY OF HUNTINGTON

By _____
Its Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By _____
Its Executive Director

12/18/00
435500/00003

EXHIBIT A - GOVERNMENT SECURITIES

United States Treasury
Bills and Notes
(West Virginia Governmental
Money Market Pool - V330)

EXHIBIT B - ESCROW AGENT FEES

To be determined by West Virginia Municipal Bond Commission

STEPTOE & JOHNSON

ATTORNEYS AT LAW

BANK ONE CENTER
SIXTH FLOOR
P. O. BOX 2190
CLARKSBURG, W. VA. 26302-2190
(304) 624-8000
FACSIMILE (304) 624-8183

BANK ONE CENTER, SEVENTH FLOOR
P. O. BOX 1588
CHARLESTON, W. VA. 25326-1588
(304) 353-8000
FACSIMILE (304) 353-8180

1000 HAMPTON CENTER
P. O. BOX 1616
MORGANTOWN, W. VA. 26507-1616
(304) 598-8000
FACSIMILE (304) 598-8116

126 EAST BURKE STREET
P. O. BOX 2629
MARTINSBURG, W. VA. 25402-2629
(304) 263-6991
FACSIMILE (304) 262-3541

RILEY BUILDING, FOURTH FLOOR
14TH AND CHAPLINE STREETS
P. O. BOX 150
WHEELING, W. VA. 26003-0020
(304) 233-0000
FACSIMILE (304) 233-0014

THE RIVERS OFFICE PARK
200 STAR AVENUE, SUITE 220
P. O. BOX 628
PARKERSBURG, W. VA. 26102-0628
(304) 422-6463
FACSIMILE (304) 422-6462

ALAN B. MOLLOHAN INNOVATION CENTER
1000 TECHNOLOGY DRIVE
SUITE 2210
FAIRMONT, W. VA. 26554-8824
(304) 368-8000
FACSIMILE (304) 368-8413

WRITER'S DIRECT DIAL NUMBER

December 20, 2000

The City of Huntington
Parking Improvement and Refunding Revenue Bonds, Series 2000

Mr. R. Witter Hallan
Executive Director
West Virginia Municipal
Bond Commission
Suite 500, Terminal Building
Charleston, WV 25301

Dear Mr. Hallan:

As bond counsel for The City of Huntington (the "Issuer"), we wish to advise you that on December 20, 2000 (the "Settlement Date"), the Issuer will deliver the above-captioned Parking Improvement and Refunding Revenue Bonds, Series 2000 (the "Series 2000 Bonds") to The Huntington National Bank, the purchaser thereof. A portion of the proceeds of the Series 2000 Bonds will be used to refund the Issuer's Parking Revenue Bonds, Series A, dated February 1, 1977 currently outstanding in the aggregate principal amount of $1,300,000 (the "Prior Bonds"). On the Settlement Date, the Issuer will wire Bond proceeds in the amount of $1,356,250 to the West Virginia Municipal Bond Commission. Such sum shall be deposited in the Escrow Fund provided to defease the Prior Bonds, and immediately invested in the Government Money Market Pool (Fund V330). All moneys in the Escrow Fund shall be applied as set forth in the Escrow Agreement. The City shall pay all costs and expenses of the Bond Commission relating to its duties as Escrow Agent, including but not limited to, the costs of mailing and publication of redemption notices for the Prior Bonds.

If you have any questions regarding the foregoing, please feel free to call me.

Very truly yours,

Vincent A. Collins

VAC/jlt
Copy of letter to:
Honorable Jean Dean
Mr. David Harrington
Mr. David L. Plants
Ms. Yvonne Ball

12/18/00
435500/00003

THE CITY OF HUNTINGTON

Parking Revenue Bonds, Series A, dated February 1, 1977

RELEASE OF INDENTURE OF TRUST

Based upon the Joint Certificate of Issuer and Escrow Agent, dated December 20, 2000, a copy of which is attached hereto and incorporated by reference herein, the undersigned Trust Officer of Bank One, West Virginia, National Association (formerly The First Huntington National Bank), as trustee (the "Trustee"), hereby releases and declares satisfied in full that certain INDENTURE OF TRUST, dated as of February 1, 1977, by and between the City of Huntington and the Trustee, as of this 20th day of December, 2000.

BANK ONE, WEST VIRGINIA, NATIONAL ASSOCIATION (formerly The First Huntington National Bank)

By Lorene B. Mullins
Its Senior Trust Officer

01/12/01
435500/00003

CL480292.1

CITY OF HUNTINGTON, WEST VIRGINIA

and

THE FIRST HUNTINGTON NATIONAL BANK,
as Trustee

INDENTURE OF TRUST

Dated as of February 1, 1977

olding the offices set forth opposite their respective names below:

TABLE OF CONTENTS

	PAGE
Preambles	1

ARTICLE I

DEFINITIONS

SECTION	101.	Definitions	4
SECTION	102.	Interpretation	13

ARTICLE II

TERMS AND AUTHORIZATION OF BONDS

SECTION	201.	Authorization for Indenture and Bonds	14
SECTION	202.	Indenture to Constitute Contract	15
SECTION	203.	Obligation of Bonds	15
SECTION	204.	Authorization of Bonds	15
SECTION	205.	Execution, Authentication and Delivery of Bonds	16
SECTION	206.	Conditions Precedent to Delivery of a Series of Bonds	17
SECTION	207.	Conditions Precedent to Delivery of Refunding Bonds	19

ARTICLE III

GENERAL TERMS AND PROVISIONS OF BONDS

SECTION	301.	Medium of Payment; Form, Numbers and Date	20
SECTION	302.	Legends	20
SECTION	303.	Negotiability, Transfer and Registry	20
SECTION	304.	Transfer of Bonds	21
SECTION	305.	Bonds Mutilated, Destroyed, Stolen or Lost	22
SECTION	306.	Preparation of Definitive Bonds; Temporary Bonds	23

ARTICLE IV

APPLICATION OF BOND PROCEEDS AND OTHER AMOUNTS

SECTION	401.	Application of Bond Proceeds	24
SECTION	402.	Accrued Interest and Premium	24

PAGE

ARTICLE V

FUNDS AND ACCOUNTS

SECTION	501.	Establishment of Funds and Accounts	24
SECTION	502.	Improvement Fund	25
SECTION	503.	Revenue Fund	29
SECTION	504.	Debt Reserve Fund	31
SECTION	505.	Redemption Fund	31
SECTION	506.	Deposits	32
SECTION	507.	Investment of Certain Funds	33
SECTION	508.	Valuation and Sale of Investments	34
SECTION	509.	Investment of Moneys	35

ARTICLE VI

REDEMPTION OF BONDS

SECTION	601.	Privilege of Redemption and Redemption Price	35
SECTION	602.	Redemption at the Election or Direction of the City	35
SECTION	603.	Redemption Otherwise Than at City's Election or Direction	36
SECTION	604.	Selection of Bonds to be Redeemed by Lot	36
SECTION	605.	Notice of Redemption	36
SECTION	606.	Payment of Redeemed Bonds	37

ARTICLE VII

PARTICULAR COVENANTS

SECTION	701.	General	37
SECTION	702.	Payment of Bonds	37
SECTION	703.	Extension of Payment of Bonds and Coupons	38
SECTION	704.	Offices for Servicing Bonds	38
SECTION	705.	Power to Issue Bonds and Pledge Revenues, Funds and Other Property	38
SECTION	706.	Further Assurance	39
SECTION	707.	Tax Covenants	39
SECTION	708.	Accounts and Audit	40
SECTION	709.	Budgets	40
SECTION	710.	Construction of Project	42
SECTION	711.	Completion of Project	42
SECTION	712.	Parking Facilities	42
SECTION	713.	Progress Reports during Construction	42
SECTION	714.	Operation and Maintenance	43
SECTION	715.	Consulting Engineer	43

			PAGE
SECTION	716.	Security for Contracts	43
SECTION	717.	Rules, Regulations and Other Details	43
SECTION	718.	Payment of Lawful Charges	44
SECTION	719.	Limitations on Operating Expenses	44
SECTION	720.	Rates and Charges	45
SECTION	721.	Enforcement of Charges	46
SECTION	722.	Additional Bonds	46
SECTION	723.	Insurance and Reconstruction	47
SECTION	724.	Sale, Lease or Encumbrance of Project	47
SECTION	725.	Creation of Liens	48
SECTION	726.	Ownership of Project	48
SECTION	727.	Conditions Precedent	49
SECTION	728.	Ownership of Parking Facilities	49
SECTION	729.	Competitive Facilities	49
SECTION	730.	Personnel and Servicing of Programs	49
SECTION	731.	Performance Under this Indenture	50
SECTION	732.	Waiver of Laws	50

ARTICLE VIII

SUPPLEMENTAL INDENTURES

SECTION	801.	Supplemental Indentures Effective Upon Filing With the Trustee	50
SECTION	802.	Supplemental Indentures Effective Upon Consent of Trustee	51
SECTION	803.	Supplemental Indentures Effective with Consent of Bondholders	52
SECTION	804.	General Provisions	52

ARTICLE IX

AMENDMENTS

SECTION	901.	Mailing and Publication of Notice of Amendment	53
SECTION	902.	Powers of Amendment	53
SECTION	903.	Consent of Bondholders	54
SECTION	904.	Modifications by Unanimous Consent	56
SECTION	905.	Exclusion of Bonds	56
SECTION	906.	Notation on Bonds	56

ARTICLE X

DEFAULT AND REMEDIES

SECTION	1001.	Trustee to Exercise Powers of Statutory Trustee	57
SECTION	1002.	Events of Default	57

olding the offices set forth opposite their

PAGE

SECTION 1003. Remedies 57
SECTION 1004. Priority of Payments After Default 58
SECTION 1005. Termination of Proceedings 60
SECTION 1006. Bondholders' Direction of Proceedings 60
SECTION 1007. Limitation on Rights of Bondholders 60
SECTION 1008. Possession of Bonds by Trustee Not Required 62
SECTION 1009. Remedies Not Exclusive 62
SECTION 1010. No Waiver of Default 62
SECTION 1011. Notice to Bondholders 62
SECTION 1012. Subordination of Detached Coupons 63

ARTICLE XI

CONCERNING THE FIDUCIARIES

SECTION 1101. Trustee 63
SECTION 1102. Appointment and Acceptance of Duties of Paying Agents 63
SECTION 1103. Responsibility of Fiduciaries 64
SECTION 1104. Evidence on Which Fiduciaries May Act 64
SECTION 1105. Compensation 65
SECTION 1106. Permitted Acts and Functions 65
SECTION 1107. Resignation of Trustee 65
SECTION 1108. Removal of Trustee 65
SECTION 1109. Appointment of Successor Trustee 66
SECTION 1110. Transfer of Rights and Property to Successor Trustee . . . 66
SECTION 1111. Merger or Consolidation 67
SECTION 1112. Adoption of Authentication 67
SECTION 1113. Resignation or Removal of the Paying Agents and Appointment of Successors 67
SECTION 1114. Evidence of Signatures of Bondholders and Ownership of Bonds 68
SECTION 1115. Preservation and Inspection of Documents 69

ARTICLE XII

MISCELLANEOUS

SECTION 1201. Defeasance 69
SECTION 1202. Moneys Held for Particular Bonds and Coupons 71
SECTION 1203. Form of Bonds, Coupons and Trustee's Certificate of Authentication 72
SECTION 1204. No Recourse Under Indenture or on Bonds 78
SECTION 1205. Conflict 78
SECTION 1206. Effective Date 78
Acknowledgements 79

THIS INDENTURE OF TRUST, made and dated as of the first day of February, 1977, by and between the City of Huntington, West Virginia (the "City") and The First Huntington National Bank, having a principal place of business in Huntington, West Virginia, a national banking association organized and existing and authorized to accept and execute trusts of the character herein set forth under and by virtue of the laws of the United States of America, as Trustee;

WITNESSETH THAT:

WHEREAS, Chapter 8, Article 16 of the West Virginia Code finds that the provision of adequate motor vehicle parking facilities is for the general welfare of the public and is a public necessity; and

WHEREAS, the Act further declares that the City may delegate its powers of supervision and control over such motor vehicle parking facilities to an appointed board, and pursuant to such authority, the City has established the Huntington Municipal Parking Board (the "Board"); and

WHEREAS, the City is authorized to issue and sell negotiable revenue bonds in such principal amounts as, in the opinion of the City, are necessary to provide sufficient funds to finance the provision of motor vehicle parking facilities in the City; and

WHEREAS, the Act provides that bonds issued by the City may be secured by a trust agreement by and between it and a trustee and that the ordinance providing for the issuance of such bonds or such trust agreement may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the City in relation to the custody, safeguarding and application of all moneys, may set forth the rights and remedies of the bondholders and of the Trustee, may restrict the individual right of action by bondholders, and may contain such other provisions as the City may deem reasonable and proper for the security of the bondholders; and

WHEREAS, the City, in furtherance of the purposes of the Act, has determined to finance certain municipal parking facilities and proposes to issue bonds as herein provided for such purposes; and

WHEREAS, by an ordinance duly adopted on the 21st day of December, 1976 the City Council of the City has authorized the issuance of bonds to finance one of such facilities and has authorized the execution and delivery of this Indenture; and

WHEREAS, additional bonds may be required to be issued from time to time hereafter to pay the cost of completing the facilities to be financed through the issuance of such initial issue of bonds and to provide funds for the acquisition and construction of additional municipal parking facilities or of extensions, improvements, additions or repairs to the municipal parking facilities of the City as they may exist from time to time; and

WHEREAS, provision has been made herein that such initial issue of bonds and any such additional bonds shall be equally and ratably secured hereunder by the provisions and covenants made in this Indenture; and

WHEREAS, all things necessary to make such bonds when issued and authenticated by the Trustee as in this Indenture provided, the valid, binding and legal obligations of the City according to the import thereof and to constitute this Indenture a valid mortgage, pledge and assignment of the revenues and assets from time to time securing the payment of the bonds to be issued hereunder and the creation, execution and delivery of this Indenture and the Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS:

That the City in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the bonds to be issued hereunder (the "Bonds") by the holders and owners thereof, and in order to secure the payment of the principal of and the premium, if any, and interest on the Bonds according to their tenor and effect and the performance and observance by the City of all the covenants expressed or implied herein and in the Bonds subject to terms and provisions of the Act, the City does hereby confirm that the statutory mortgage lien established by the Act on any facilities financed through the issuance of the Bonds, and the lien provided by the Act on the Net Revenues (as herein defined) and on the proceeds of the Bonds and does hereby, as permitted by the Act, grant, bargain, sell, convey, mortgage, pledge and assign unto, and grant a security interest in the Trustee, and unto its respective successors in trust, and to their respective assigns, forever, for the security of the performance of the obligations of the City hereinafter set forth, all right, title and interest of the City, now or hereafter acquired, in and to all moneys and securities from time to time held by the Trustee under the terms of this Indenture and any and all other real or personal property of every type, 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 City 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 times and to hold and apply the same pursuant and subject to the terms hereof;

To Have and to Hold all and singular the trust estate, whether now owned or hereafter acquired, unto the Trustee and its respective successors in trust and assigns forever to its and their only proper use but:

In Trust Nevertheless, upon the terms and trusts herein set forth for the equal and proportionate benefit, security and protection of all present and future holders and owners of the Bonds, and the bearers of all coupons, if any, appertaining thereto, from time to time, issued and to be issued under and secured by this Indenture without privilege, priority or distinction as to the lien or otherwise of any series of Bonds over any other series of Bonds or of any Bonds or coupons, if any, appertaining thereto over any of the other Bonds or coupons;

Provided, However, that if the City or its successors or assigns shall well and truly pay, or cause to be paid, the principal of and the premium, if any, and interest on the Bonds due or to become due thereon, at the times and in the manner mentioned in the Bonds, and on the interest coupons, if any, appertaining to the Bonds, respectively, according to the true intent and meaning thereof, and shall cause the payments to be made on the Bonds as required under Article V hereof, or shall provide, as permitted hereby, for the payment thereof by depositing in trust the entire amount due or to become due thereon and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of this Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon the final payment thereof this Indenture and the rights hereby granted shall cease, determine and be void; otherwise this Indenture to be and remain in full force and effect.

This Indenture of Trust Further Witnesseth, and it is expressly declared that all bonds issued and secured hereunder, are to be issued, authenticated and delivered, and that all said property, rights and interests (including, without limitation, the revenues and other amounts hereby assigned and pledged) are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and that the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective holders and owners of the Bonds and coupons, if any, appertaining thereto as follows:

ARTICLE I

DEFINITIONS

SECTION 101. *Definitions.* In this Indenture, the following words and terms shall, unless the context otherwise requires, have the following meanings:

"Account" shall mean one of the special accounts created and established pursuant to this Indenture.

"Accountant" shall mean a reputable, experienced and independent public accountant or firm of public accountants (who may be the public accountant or firm of public accountants or public body or agency who regularly audit the books of the City) selected from time to time by the City.

"Act" shall mean Chapter 8, Article 16 of the Code of West Virginia, 1931, as amended.

"Annual Budget" shall mean the budget or amended budget for a Fiscal Year adopted by the City pursuant to, or in effect or as provided in, Section 708.

"Authorized Newspaper" shall mean a newspaper which is customarily published (except in the case of legal holidays) at least once a day for at least five days in each calendar week, printed in the English language, containing financial news, and of general circulation in the Borough of Manhattan, City and State of New York.

"Authorized Officer" shall mean the Mayor or the City Manager of the City, the Chairman of the Board or the Coordinating Director or other chief administrative officer of the Board and, when used with reference to any act or Certificate or other document, also means any other person duly authorized by the City or the Board to perform such act or to sign such Certificate or other document.

"Board" shall mean the Board established by the City pursuant to the Act and designated the "Huntington Municipal Parking Board," or any body or instrumentality of the City which shall hereafter succeed to its powers, duties and functions.

"Bond" shall mean any bond authenticated and delivered pursuant to this Indenture.

"Bond Year" shall mean a twelve month period commencing on the second day of January.

"Bondholder", or the term "holder" or words of similar import shall mean, when used with reference to a Bond or Bonds, any person who shall be the bearer of any Outstanding Bond or Bonds registered to bearer or not registered, or the registered owner of any Outstanding Bond or Bonds registered other than to bearer.

"Certificate" shall mean either (i) a signed document attesting to or acknowledging the circumstances, representations or other matters therein stated or set forth and containing a statement certifying that the signer has made or has caused to be made such examination or investigation as was necessary to enable him to express an informed opinion with respect to such circumstances, representations or other matters, or (ii) a signed document setting forth matters to be determined by an Authorized Officer pursuant to this Indenture and containing a statement certifying that the signer is a duly Authorized Officer for the purposes of making such determinations and that such determinations have been made in a manner consistent with the public purposes of and in the best interests of the City.

"Charges" shall mean the tolls, rentals, rates, fees, charges or other amounts for the use or services of the Parking System or any portion thereof which the City is or may be authorized to fix, charge and collect under the Act, including both on and off-street parking meters and other revenues.

"City" shall mean the City of Huntington, a municipal corporation organized and existing under the laws of the State.

"Consulting Engineer" shall mean a reputable, experienced and independent engineer or firm of engineers as may be selected from time to time by the City.

"Costs of Issuance" shall mean all items of expense, directly or indirectly payable or reimbursable by the City and related to the authorization, sale and issuance of Bonds, including but not limited to printing costs, costs of preparation and reproduction of documents, filing and recording fees, initial fees and charges of any Fiduciary, legal fees and charges, fees and disbursements of consultants and professionals, costs of credit ratings, fees and charges for preparation, execution, transportation and safekeeping of Bonds, costs and expenses of refunding, premiums for the insurance of the payment of the Bonds and any other cost, charge or fee in connection with the original issuance of Bonds.

"Counsel's Opinion" shall mean an opinion signed by an attorney or firm of attorneys of recognized national standing in the field of law relating to state, municipal and public agency financing selected from time to time by the City.

"Debt Reserve Fund" shall mean the Debt Reserve Fund established pursuant to Section 501.

"Debt Reserve Requirement" means, as of any particular date of computation, an amount of money equal to the maximum amount of principal of, interest on and Sinking Fund Payments, if any, for the Bonds payable during any single future Bond Year subsequent to such date of computation, with respect to all Bonds then Outstanding.

"Depositary" shall mean, when designated in accordance with Section 501, any bank or trust company organized under the laws of the State or any national banking association.

"Excluded Parking Facility" shall mean any Parking Facility (other than parking meters) hereafter acquired or constructed and permanently financed or to be permanently financed solely from moneys derived from (i) the sale of obligations of the City other than Bonds issued under this Indenture, (ii) from gifts, grants, appropriations, bequests or contributions made to the City by any person and the receipt of which is conditioned upon the exclusion thereof and of the revenues and receipts therefrom from the lien of the pledge created by this Indenture or (iii) non-interest bearing loans made to the City by any person and repayable without cost to the City or contingent benefit to any private person, but only if such obligations or loans shall (except as provided in Section 722) create no lien or charge upon any of the property, revenues, receipts, income or other moneys or assets of the City other than those derived from the particular Excluded Parking Facility so acquired or constructed and financed. Excluded Parking Facilities shall not include any Parking Facility paid for, financed or operated directly or indirectly, except to the extent provided in Section 722, from the revenues, receipts, income or other moneys derived from or in connection with the Parking System.

"Fiduciary" shall mean the Trustee or any Depositary or Paying Agent.

"Fiscal Year" shall mean a twelve month period commencing each first day of July.

"Fund" shall mean one or more of the special trust funds established and created pursuant to this Indenture.

"Improvement Fund" shall mean the Improvement Fund established pursuant to Section 501.

"Indenture" shall mean this Indenture of Trust as the same may be amended or supplemented from time to time in accordance with the provisions of this Indenture.

"Debt Reserve Fund" shall mean the Debt Reserve Fund established pursuant to Section 501.

"Debt Reserve Requirement" means, as of any particular date of computation, an amount of money equal to the maximum amount of principal of, interest on and Sinking Fund Payments, if any, for the Bonds payable during any single future Bond Year subsequent to such date of computation, with respect to all Bonds then Outstanding.

"Depositary" shall mean, when designated in accordance with Section 501, any bank or trust company organized under the laws of the State or any national banking association.

"Excluded Parking Facility" shall mean any Parking Facility (other than parking meters) hereafter acquired or constructed and permanently financed or to be permanently financed solely from moneys derived from (i) the sale of obligations of the City other than Bonds issued under this Indenture, (ii) from gifts, grants, appropriations, bequests or contributions made to the City by any person and the receipt of which is conditioned upon the exclusion thereof and of the revenues and receipts therefrom from the lien of the pledge created by this Indenture or (iii) non-interest bearing loans made to the City by any person and repayable without cost to the City or contingent benefit to any private person, but only if such obligations or loans shall (except as provided in Section 722) create no lien or charge upon any of the property, revenues, receipts, income or other moneys or assets of the City other than those derived from the particular Excluded Parking Facility so acquired or constructed and financed. Excluded Parking Facilities shall not include any Parking Facility paid for, financed or operated directly or indirectly, except to the extent provided in Section 722, from the revenues, receipts, income or other moneys derived from or in connection with the Parking System.

"Fiduciary" shall mean the Trustee or any Depositary or Paying Agent.

"Fiscal Year" shall mean a twelve month period commencing each first day of July.

"Fund" shall mean one or more of the special trust funds established and created pursuant to this Indenture.

"Improvement Fund" shall mean the Improvement Fund established pursuant to Section 501.

"Indenture" shall mean this Indenture of Trust as the same may be amended or supplemented from time to time in accordance with the provisions of this Indenture.

"Interest Payment Date" shall mean any day upon which interest on any Outstanding Bonds is due and payable.

"Investment Securities" shall mean and include any of the following securities, if and to the extent the same are at the time legal investments by the City of the funds to be invested therein:

(a) Direct obligations of or obligations guaranteed by the United States of America;

(b) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies: Banks for Cooperatives; Federal Intermediate Credit Banks; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; the Federal National Mortgage Association; the Government National Mortgage Association; the Tennessee Valley Authority or the Washington Metropolitan Area Transit Authority;

(c) Public Housing Bonds issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract with the United States of America; temporary notes, preliminary loan notes or project notes issued by public agencies or municipalities, in each case fully secured as to the payment of both principal and interest by a requisition or payment agreement with the United States of America;

(d) Certificates of deposit secured by obligations described in clause (a), (b) or (c) of this definition;

(e) Direct and general obligations of or obligations guaranteed by the State; and

(f) Direct and general obligations of any state of the United States, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, but only if, at the time of their purchase hereunder, such obligations are rated in either of the two highest rating categories by either Standard and Poor's or Moody's rating service or, upon the discontinuance of either or both of such services, such other nationally recognized rating service or services, as the case may be, as shall be determined in a Supplemental Indenture pursuant to Section 801.

"Net Revenues" shall mean any amounts on deposit in or credited to or to be credited to the Revenue Fund pursuant to this Indenture which are not required for the payment of Operating Expenses.

olding the offices set forth opposite their respect

"Operating Expenses" shall mean (i) the City's or Board's reasonable or necessary current expenses, as the case may be, of maintaining, repairing and operating the Parking System, including, without limiting the generality of the foregoing, all salaries, administrative, general, commercial, architectural, engineering, advertising, auditing and legal expenses, insurance and surety bond premiums, consultants fees and charges, payments to pension, retirement, health and hospitalization funds, any taxes which may be lawfully imposed on the City or Board with respect to the Parking System or its income or operations in connection therewith, costs of public hearings, ordinary and current rentals of equipment or other property, payments required as lessee of property used for or in connection with a Parking Facility, usual expenses of maintenance and repair (including replacements) and any other current expenses required to be paid by the City or Board under the provisions of this Indenture or by law, all to the extent properly and directly attributable to the Parking System, the expenses, liabilities and compensation of the Trustee or any Fiduciary required to be paid hereunder, reasonable reserves for maintenance or repair (including replacements) of an ordinary nature, and all other expenses necessary, incidental or convenient for the efficient operation of the Parking System permitted by law and may include amounts for the establishment of a two month reserve for Operating Expenses to be held by the Board.

"Outstanding," when used with reference to Bonds, shall mean, as of any date, all Bonds theretofore or thereupon being authenticated and delivered under this Indenture except:

(a) any Bond cancelled by the Trustee at or prior to such date;

(b) bonds (or portions of Bonds) for the payment of redemption of which there shall be held in trust and set aside for such payment or redemption (whether at, prior to or after the maturity or redemption date) (i) moneys or (ii) direct obligations of or obligations guaranteed by the United States of America (or certificates of deposit secured by such obligations) the principal of and interest on which obligations or certificates when due or payable will provide moneys, together with the moneys, if any, deposited at the same time, in an amount sufficient to pay the principal or Redemption Price thereof, as the case may be, with interest to the date of maturity or redemption date, and, if such Bonds are to be redeemed, for which notice of redemption shall have been given as provided in Article VI or provision satisfactory to the Trustee shall have been made for the giving of such notice;

(c) bonds in lieu of or in substitution for which other Bonds shall have been authenticated and delivered pursuant to this Indenture; and

(d) bonds deemed to have been paid as provided in subsection (B) of Section 1201.

"Parking Facility" shall mean any one or more lots, garages, parking terminals and any other facilities (including parking meters) or other structures or accommodations, or any combination thereof or substantial renovation or improvement or repair thereof, for the garaging, storing or parking of motor vehicles both off and on the street or highway and open to public use with or without charge, including any structure and the supports thereof over and under other structures owned by or leased to any other person and used in part for other than the purposes of the City, and, in accordance with the Act as then in effect, such portions of public parking garages or structures or of the real property rights of the City, including air rights above or areas below any such structure, which are not to be used for public parking purposes, if the leasing of such areas or air rights or such portion of its parking structures or of its real property rights for commercial or other purposes is desirable or feasible in order to defray its expenses in connection with the acquisition or construction of such public parking garages or structures and to facilitate the establishment or improvement of any street parking facility.

"Parking System" shall mean and include any Parking Facility financed by the issuance of Bonds or from amounts otherwise on deposit in the Improvement Fund or which is now owned or operated by the City or the Board and all areas, places or facilities in the territorial area of the City the revenues from which shall belong to the City which are leased, operated or maintained, consistent with the public purposes of the City under the Act as amended from time to time hereafter, in connection with the parking or storing of motor vehicles, including, without limiting the foregoing, all real and personal property, driveways, roads, approaches, structures, terminals of all kinds, garages, meters (including parking meters), mechanical equipment, and all other appurtenances and facilities either on, above or underground which are used or are usable in connection with such parking or storage, whether owned by or under lease to or from the City or other persons, but shall not include Excluded Parking Facilities.

"Paying Agent" shall mean any paying agent for Bonds of any Series appointed pursuant to this Indenture or any ordinance of the City authorizing such Bonds, and its successor or successors and any other person which may at the time be substituted in its place pursuant to this Indenture.

"Project" shall mean the following Parking Facility to be constructed by the City, together with all real property including not only fees simple, absolute, but also lesser interests, such as easements, rights of way, uses, leases, licenses, and all other incorporeal herediments and every estate, interest or right, legal or equitable, including terms of years, and other interests therein and all personal property and all equipment, apparatus, structures and appurtenances necessary or desirable for efficient construction and operation of such parking facilities, subject to such modifications as shall be approved by the City as necessary or desirable:

A three story, 700-740 car capacity garage, located on site of the existing City lot No. 15 (operated and maintained by the Board) on Third Avenue between Seventh and Eighth Streets and to be constructed with plans and specifications heretofore filed with the Trustee, with such changes as may be approved in writing by the Authorized Officer.

"Project Account" shall mean one of the Project Accounts established pursuant or to be established pursuant to Section 502.

"Project Costs" shall mean and include all costs of acquisition, construction or completion of a Parking Facility, including Costs of Issuance of any Bonds issued to provide funds to pay the cost of such Parking Facility, the cost of any demolitions or relocations necessary in connection therewith and any extensions, renewals, replacements, equipment, alterations, paving, grading, improvements, additions or betterments and of all or any property, rights, easements and franchises deemed by the City to be necessary or useful or convenient therefor, and shall include, to the extent properly attributable to a Parking Facility:

(a) interest accruing upon the Bonds prior to the commencement of and during such construction and reasonable fees of the Trustee, Paying Agent or others for the payment of such interest, if any;

(b) the cost of surety bonds to secure moneys in the Improvement Fund, the fees and expenses of the Trustee during such construction or acquisition, taxes or payments in lieu thereof or other municipal or governmental charges lawfully levied, assessed, or agreed to be paid during such construction or acquisition and the premiums on insurance, if any, during such construction or acquisition;

(c) fees and expenses for studies, reports, surveys and estimates, engineering, borings, testings, preliminary investigations to determine foundation or other conditions, estimates of costs of revenues and other

estimates necessary or incidental to determining the feasibility or practicability of a Parking Facility or any part thereof, and for preparation of plans and specifications and inspecting or supervising construction or acquisition, as well as for the performance of any other duties of engineers or architects in relation to the construction or acquisition of a Parking Facility or required by this Indenture;

(d) expenses of administration properly chargeable to the cost of a Parking Facility, legal expenses and fees, financing charges, costs of audits and fiscal advice and of preparing, offering and issuing the Bonds, other costs of operation, maintenance and repair during the construction or acquisition of a Parking Facility, and all other items of expense not elsewhere in this Section specified incident to the construction or acquisition of a Parking Facility, the financing thereof, the full completion of the same, or acquisition of real estate and interests therein and rights of way therefor, including abstracts of title and title insurance;

(e) the cost and expense of acquiring by purchase or condemnation, or of leasing, such lands, property rights, rights of way, easements and other interests in lands as may be deemed necessary or convenient for the construction, acquisition and completion of a Parking Facility, and options and partial payments thereupon, and the amount of any damages incident to or consequent upon the same;

(f) payments made for labor and to contractors, builders and materialmen in connection with such construction or acquisition, payments made for materials, facilities, structures and projects, and payments made for the restoration of property damaged or destroyed;

(g) the amounts heretofore or hereafter expended or incurred by the City or by any member or officer thereof for any of the foregoing purposes and including also reimbursement or repayment of any loans or advances of money made to the City for the purposes of the Ctiy or for in connection with such acquisition or construction; and

(h) amounts reasonably necessary to pay current Operating Expenses and interest accruing on the Bonds prior to the commencement of or during construction or until such Parking Facility is fully operational.

"Redemption Date" shall mean the date upon which any Outstanding Bond is to be called for redemption pursuant to this Indenture.

"Redemption Fund" shall mean the Redemption Fund established pursuant to Section 501.

"Redemption Price" shall mean, when used with respect to a Bond or portion thereof, the principal amount of such Bond or portion plus the applicable premium, if any, payable upon redemption thereof pursuant to this Indenture.

"Revenue Fund" shall mean the Revenue Fund established pursuant to Section 501.

"Revenues" shall mean all Charges and other revenues, receipts, income and other moneys derived or to be derived, as the case may be, by the City from or for in connection with or as a result of the use, ownership, operation or management of or from services rendered in connection with the Parking System.

"Series" shall mean, with reference to Bonds or the authorization and issuance thereof, all of the Bonds authenticated and delivered on original issuance in a simultaneous transaction, and any Bonds thereafter authenticated and delivered in lieu of or in substitution for such Bonds pursuant to this Indenture, regardless of variations in maturity, interest rate, Sinking Fund Payments or other provisions.

"Sinking Fund Payment" shall mean, as of any particular date of computation and with respect to Bonds of a particular Series, the amount of money required to be paid at all events by the City on a single future date for the retirement of any Outstanding Bonds of said Series which are expressed to mature after said future date, less the amount, if any, credited to such payment pursuant to Sections 503 and 505, but does not include any amount payable by the City by reason only of the maturity of a Bond or any amount payable by the City out of the Revenue Fund, the obligation to pay which is dependent upon earnings or other contingency, and said future date shall, for all purposes hereof, be deemed to be the date when such Sinking Fund Payment is payable and the date of such Sinking Fund Payment and said Outstanding Bonds shall be deemed to be the Bonds entitled to such Sinking Fund Payment.

"State" shall mean the State of West Virginia.

"State Sinking Fund Commission" shall mean the State Sinking Fund Commission referred to in the Act.

"Supplemental Indenture" shall mean any indenture amending or supplementing this Indenture and effective in accordance with the terms of Article VIII or IX.

"Trustee" shall mean the trustee appointed pursuant to Section 1101, and its successor or successors and any other person which may at any time be substituted in its place pursuant to this Indenture.

SECTION 102. *Interpretation.* In this Indenture, unless the context otherwise requires:

(1) Articles and Sections referred to by number shall mean the corresponding Articles and Sections of this Indenture.

(2) The terms "hereby", "hereof", "herein", "hereunder" and any similar terms, as used in this Indenture, refer to this Indenture, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before, the date of this Indenture.

(3) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa.

(4) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons.

(5) Words importing the redemption or redeeming or calling of a Bond for redemption do not include or connote the payment of such Bond at its stated maturity or the purchase of such Bond.

(6) Any headings preceding the texts of the several Articles and Sections of this Indenture, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference, and shall not constitute a part of this Indenture, nor shall they affect its meaning, construction or effect.

(7) Wherever in this Indenture the consent of the Trustee shall be required, such consent shall include the consent of any person who shall at the time be the holder of all the Outstanding Bonds, but only if there be such a person and if such person shall have consented within a reasonable period of time.

(8) This Indenture shall be deemed to be executed in the State and shall be governed by and construed in accordance with the applicable laws of the State.

(9) Any publication to be made under the provisions of this Indenture in successive weeks or on successive dates may be made in

each instance upon any business day of the week and need not be made in the same Authorized Newspaper for any or all of the successive publications but may be made in different Authorized Newspapers. If, because of the temporary or permanent suspension of the publication or general circulation of any of the Authorized Newspapers or for any other reason, it is impossible or impractical to publish any notice pursuant to this Indenture in the manner herein provided, then such publication in lieu thereof as shall be made by or with the approval of the Trustee shall constitute a sufficient publication of such notice.

(10) Any moneys, documents, securities, obligations or other items received by the Trustee pursuant to the terms of this Indenture shall be deemed to have been received by the City and the Board.

(B) Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person, other than the City, the Fiduciaries and the holders of the Bonds (and of the coupons, if any, thereunto appertaining), any right, remedy or claim under or by reason of this Indenture of any covenant, condition or stipulation thereof. All the covenants, stipulations, promises and agreements herein contained by and on behalf of the City, shall be for the sole and exclusive benefit of the City, the Fiduciaries and the holders of the Bonds and the coupons thereunto appertaining, if any.

(C) If any one or more of the covenants or agreements provided herein on the part of the City or any Fiduciary to be performed should be contrary to law, then such covenant or covenants or agreement or agreements, shall be deemed separable from the remaining covenants and agreements hereof and shall in no way affect the validity of the other provisions of this Indenture or of the Bonds.

ARTICLE II

Terms and Authorization of Bonds

Section 201. *Authorization for Indenture and Bonds.* This Indenture and the issuance of Bonds hereunder have been duly authorized by an ordinance of the City adopted on December 21, 1976. The principal amount of Bonds that may be issued hereunder is not limited except as provided in Sections 204 and 722. The City has ascertained and determined that the execution and delivery of this Indenture is necessary to carry out the powers and duties expressly provided by the Act, that each and every act, matter, thing or course of conduct as to which provision is made herein is necessary or

convenient in order to carry out and effectuate the purposes of the City in accordance with the Act and to carry out powers expressly given in the Act and that each and every covenant or agreement herein contained and made is necessary, useful or convenient in order to better secure the Bonds and are contracts or agreements necessary, useful and convenient to carry out and effectuate the corporate purposes of the City under the Act.

SECTION 202. *Indenture to Constitute Contract.* In consideration of the purchase and acceptance of the Bonds by those who shall hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the holders of Bonds and shall be deemed to be and shall constitute a contract between the City, the Trustee and the holders from time to time of the Bonds and the coupons, if any, appertaining thereto. The pledges and assignments made hereby and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the City shall be for the equal benefit, protection and security of the holders of any and all of such Bonds and coupons, each of which, regardless of the time or times of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof except as expressly provided in this Indenture.

SECTION 203. *Obligation of Bonds.* This Indenture creates an issue of Bonds of the City and creates a continuing pledge and lien to secure the full and final payment of the principal and Redemption Price of and interest on such Bonds, including any Sinking Fund Payments for the retirement thereof. The Bonds shall be special obligations of the City, the payment of the principal or Redemption Price of and interest on which shall be payable solely from the special funds provided for such payment pursuant to the Act and this Indenture, and the Bonds shall not in any respect be a corporate indebtedness of the City. Except as provided in Section 1003, the Bonds are payable solely from the Net Revenues of the City's Parking System and amounts held in the Funds and Accounts established herein and from amounts held for such payment pursuant to the Act by the State Sinking Fund Commission. The Bonds shall contain on their face a statement that the City shall not be liable for the payment of the Bonds except from the sources provided hereunder and under the Act.

SECTION 204. *Authorization of Bonds.* Bonds of a Series shall not be issued and delivered hereunder unless duly authorized by an ordinance or other official action of the City. The aggregate principal amount of Bonds which may be issued is not limited except as provided in Section 722. Any

ordinance or other official action authorizing Bonds to be issued and delivered hereunder shall specify and determine:

(1) The purpose for which such Bonds are to be issued, including a brief description sufficient for reasonable identification of the Parking Facility to be acquired or constructed and the estimated cost thereof, or in the case of the refunding Bonds of any Series shall describe the Bonds which are to be funded or refunded;

(2) The authorized principal amount, title and denominations of such Bonds or the manner in which such items are to be determined;

(3) The date or dates of maturity of such Bonds and the date of such Bonds or the manner in which any of such dates is to be determined;

(4) The rate or rates of interest borne or to be borne by, and the first Interest Payment Date of, such Bonds or the manner in which such rates are or such Date is to be determined;

(5) The Redemption Price or Redemption Prices and the time or times and, subject to the provisions of this Indenture, the other terms of redemption, if any, of any such Bonds;

(6) The Paying Agent or Paying Agents for such Bonds;

(7) The amount and date of each Sinking Fund Payment, if any, required for the retirement of any of such Bonds; and

(8) Conditions precedent, if any, to the delivery of such Bonds or of any subsequent Series of Bonds, in addition to the conditions precedent established or provided for in this Indenture.

SECTION 205. *Execution, Authentication and Delivery of Bonds.* (A) After their authorization by an ordinance or other official action of the City, Bonds of a Series may be executed by or on behalf of the City and delivered to the Trustee for authentication. Each Bond shall be executed in the name of the City by the manual or facsimile signature of its Mayor, City Manager or other Authorized Officer and its corporate seal shall be thereunto affixed, imprinted, engraved or otherwise reproduced and attested by the manual or facsimile signature of the City Clerk or other Authorized Officer. In case any officer who shall have signed, sealed or attested any of the Bonds shall cease to be such officer before the Bonds so signed, sealed or attested shall have been authenticated and delivered by the Trustee, such Bonds may nevertheless be authenticated and delivered as herein provided as if the person who so signed, sealed or attested such Bonds had not ceased to be such officer. Any Bond may be signed, sealed or attested on behalf of the City by any

person who, on the date of such act, shall hold the proper office, notwithstanding that at the date of such Bond such person may not have held such office. The coupons appurtenant and to be attached to any Bonds shall bear and be executed by the manual or facsimile signature of the City Clerk or other Authorized Officer, and the City may from time to time adopt and use for that purpose the facsimile signature of any person who shall have been the City Clerk or other Authorized Officer of the City at any time on or after the date of such Bond, notwithstanding that at the date of such Bond such person may not have held such office or that at the time when such Bond shall be authenticated and delivered or such coupons shall be attached such person may have ceased to hold such office.

(B) The Bonds of each Series shall bear thereon a certificate of authentication, in the form set forth in Section 1203 authorizing such Bonds, executed manually by the Trustee. Only such Bonds as shall bear thereon such certificate of authentication shall be entitled to any right or benefit under this Indenture and no Bond and no coupon thereunto appertaining shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Trustee. Such certificate of the Trustee upon any Bond executed by or on behalf of the City shall be conclusive evidence that the Bond so authenticated has been duly authenticated and delivered under this Indenture and that the holder thereof is entitled to the benefits hereof.

(C) Except as otherwise provided herein, the Trustee, before authenticating and delivering any Bonds, shall cut off, cancel and destroy all matured coupons thereto attached, except matured coupons for which payment in full has not been provided, and in case any interest installments shall have been paid in part, appropriate notation shall be made on the coupons to evidence such fact.

(D) After their authorization by an ordinance or other official action of the City, Bonds may be executed by or on behalf of the City and delivered to the Trustee for authentication and, upon compliance by the City with the requirements, if any, set forth in such ordinance and with the requirements of Section 206 or, in the case of refunding Bonds, Section 207, the Trustee shall thereupon authenticate and deliver such Bonds to or upon the order of the City.

SECTION 206. *Conditions Precedent to Delivery of a Series of Bonds.* All (but not less than all) the Bonds of a Series shall be executed by the City for issuance and delivered to the Trustee and shall thereupon be authenticated

by the Trustee and delivered to the City or upon its order, but only upon receipt by the Trustee of:

(1) A certified copy of the ordinance or other official action of the City authorizing the issuance and delivery of such Series of Bonds;

(2) A Counsel's Opinion to the effect that (i) the City has the right and power to adopt such ordinance or take such other official action and to execute and enter into this Indenture as of the date of such delivery, (ii) such ordinance or other official action has been duly and lawfully adopted or taken by the City, (iii) this Indenture is in full force and effect and is valid and binding upon the City and enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights and remedies heretofore in effect or hereafter enacted, (iv) this Indenture creates the valid pledge which it purports to create of the Net Revenues and of amounts on deposit in any Fund or Account established hereunder subject to the application thereof to the purposes and on the terms and conditions established hereby and (v) upon execution, authentication and delivery thereof, the Bonds of such Series will have been duly and validly authorized and issued in accordance with the Constitution and statutes of the State, including the Act, as amended to the date of such delivery and in accordance with this Indenture;

(3) A written order as to the delivery of such Bonds signed by an Authorized Officer;

(4) Except in the case of refunding Bonds, a Certificate of an Authorized Officer stating that the City is in compliance with the provisions of Section 722 and is not in default in the performance of any of the other covenants, conditions, agreements or provisions of this Indenture or the Act;

(5) Except in the case of refunding Bonds, a Certificate of an Authorized Officer stating that no default in the payment of the principal of or interest on any of the Outstanding Bonds exists, or is expected to exist;

(6) The amount of the proceeds of such Series to be deposited in any Fund or Account pursuant to Section 401; and

(7) Such further documents and moneys as may be required by the provisions of this Indenture as supplemented from time to time or as the Trustee may reasonably require to evidence performance of this Indenture and the pledges and liens confirmed or established hereby.

SECTION 207. *Conditions Precedent to Delivery of Refunding Bonds.* (A) All refunding Bonds shall be executed by the City for issuance and delivered to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the City, or upon its order, but only upon the receipt by the Trustee of:

(1) The documents and moneys, if any, referred to in paragraphs (1), (2), (3), (6) and (7) of Section 206;

(2) Irrevocable instructions to the Trustee to give due notice of the payment or redemption of all the Bonds to be refunded and the date upon which such Bonds are to be paid or redeemed;

(3) If the Bonds to be refunded are to be redeemed subsequent to the next succeeding forty-five days, irrevocable instructions to the Trustee to publish as provided in Article VI notice of redemption of such Bonds on a specified date prior to their Redemption Date;

(4) Either (i) moneys (which may include all or a portion of the proceeds of the refunding Bonds to be issued) in an amount sufficient to effect payment or redemption at the applicable Redemption Price of the Bonds to be refunded, together with accrued interest on such Bonds to the due date or redemption date, or (ii) Investment Securities, as described in subsection (B) of Section 1201, the principal of and interest on which when due (without reinvestment thereof), together with the moneys (which may include all or a portion of the proceeds of the refunding Bonds to be issued), if any, contemporaneously deposited with the Trustee, will be sufficient to pay when due the applicable principal or Redemption Price of the Bonds to be refunded, together with accrued interest on such Bonds to the Redemption Date or date of maturity thereof, which moneys or Investment Securities shall be held by the Trustee or any one or more of the Paying Agents in a separate account irrevocably in trust for and assigned to the holders of the Bonds; and

(5) Such further documents and moneys as are required by the provisions of Article VIII, or any Supplemental Indenture pursuant to Article VIII.

(B) Except as provided in Sections 1003 and 1004, neither Investment Securities nor moneys deposited with the Trustee pursuant to paragraph (A)(4) of this Section nor principal or interest payments on any such Investment Securities shall be withdrawn or used for any purpose other than the payment of the applicable Redemption Price of the Bonds to be refunded,

together with accrued interest on such Bonds to the redemption date, and any cash received from such principal or interest payments, if not then needed for such purpose, shall, to the extent practicable, be reinvested in such Investment Securities as are described in clause (ii) of said paragraph maturing at times and in amounts sufficient to pay when due the principal or applicable Redemption Price of such Bonds, together with such accrued interest.

ARTICLE III

General Terms and Provisions of Bonds

Section 301. *Medium of Payment; Form, Numbers, and Date.* (A) The Bonds shall be payable, with respect to interest, principal and Redemption Price, in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

(B) The Bonds shall be issued in coupon form. The Bonds shall be initially payable to bearer with a single coupon attached for each installment of interest thereon, but may be subject to registration as to principal only. The Bonds of each Series shall be numbered consecutively from one upward in order of maturity and shall be so numbered as to distinguish them from the Bonds of any other Series.

(C) Subject to the provisions of Section 302, each Bond shall be entitled "Parking System Revenue Bond" and shall bear such additional letter or number Series designation as shall be determined in the ordinance authorizing the Bonds of the Series of which such Bond is one. The Bonds of each Series shall be dated as of and bear interest from the first day of any month contemporaneous with or prior to or after its issuance as specified in the ordinance or other official action of the City authorizing the issuance thereof.

Section 302. *Legends.* The Bonds of each Series may contain or have endorsed thereon such provisions, specifications and descriptive words not inconsistent with the provisions of this Indenture as may be necessary or desirable to comply with custom, or otherwise, as may be determined by the City prior to the delivery thereof, and shall contain or have endorsed thereon a statement on their face that the City is not obligated to pay the same, or the interest thereon, except from the sources provided herein and in the Act and that the Bonds do not constitute a charge against the general credit or taxing power of the City.

Section 303. *Negotiability, Transfer and Registry.* All the Bonds issued under this Indenture shall be fully negotiable as provided in the Act,

subject to the provisions for registration contained in this Indenture and in the Bonds. So long as any of the Bonds shall remain Outstanding, the City shall maintain and keep, at the corporate trust office of the Trustee, books for the registration of Bonds as to principal, and, upon presentation thereof for such purpose at said office, the Trustee shall register as to principal under such reasonable regulations as the Trustee may prescribe, any Bond entitled to such registration. So long as any of the Bonds remain Outstanding, the City shall make all necessary provisions to permit the registration of Bonds at the corporate trust office of the Trustee.

SECTION 304. *Transfer of Bonds.* (A) Title to all Bonds shall pass by delivery, unless registered as to principal other than to bearer in the manner provided in this Section. Any Bond may be registered as to principal on the books of the City at the corporate trust office of the Trustee, upon presentation thereof at said office and the payment of a charge sufficient to reimburse the City or the Trustee for any tax, fee or other governmental charge (other than one imposed by the City) required to be paid with respect to such registration, and such registration shall be noted on such Bond. After said registration, no transfer thereof shall be valid unless made on said books by the registered owner in person or by his attorney duly authorized in writing, and similarly noted on such Bond, but such Bond may be discharged from registration by being in like manner transferred to bearer, after which it shall again become transferable by delivery. Thereafter such Bond may again, from time to time, be registered or discharged from registration in the same manner. Registration of any Bond as to principal, however, shall not affect the negotiability by delivery of the coupons appertaining to such Bond, but every such coupon shall continue to pass by delivery and shall remain payable to bearer.

(B) As to any Bond registered as to principal other than to bearer, the person in whose name such Bond shall at the time be registered upon the books of the City may be deemed and treated as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal or Redemption Price thereof and for all other purposes, except for the purpose of receiving payment of coupons. Payment of, or on account of, the principal or Redemption Price, if any, of such Bond shall be made only to or upon the order of such registered owner, but such Bond may be discharged from registration or re-registered in like manner. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid. The City, the Trustee and any Paying Agent may deem and treat the bearer of any coupon

as the absolute owner thereof, whether such coupon shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and may deem and treat the bearer of any coupon Bond which shall not at the time be registered as to principal other than to bearer, as the holder and absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal or Redemption Price thereof and for all other purposes whatsoever except for the purpose of receiving payment of coupons, and neither the City, nor the Trustee nor any Paying Agent shall be affected by any notice to the contrary. The City agrees to indemnify and save the Trustee and each Paying Agent harmless from and against any and all loss, cost, charge, expense, judgment or liability incurred by it, acting in good faith and without negligence hereunder, in so treating such bearer or registered owner.

SECTION 305. *Bonds Mutilated, Destroyed, Stolen or Lost.* In case any Bond shall become mutilated or be destroyed, stolen or lost, the City shall execute and the Trustee shall authenticate and deliver a new Bond (with appropriate coupons attached in the case of coupon Bonds) of like Series, interest rate, maturity, principal amount and other terms as the Bond and attached coupons, if any, so mutilated, destroyed, stolen or lost, either (i) in exchange and substitution for such mutilated Bond, upon surrender and cancellation of such mutilated Bond and attached coupons, if any, or (ii) in lieu of and substitution for the Bond and coupons, if any, destroyed, stolen or lost, upon filing with the Trustee of evidence satisfactory to the City and the Trustee that such Bond and attached coupons, if any, have been destroyed, stolen or lost and proof of ownership thereof and upon furnishing the City and the Trustee with indemnity satisfactory to them. For every such exchange of Bonds, the City or the Trustee may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, and may charge a sum sufficient to pay the cost of preparing each new Bond issued upon such exchange which sum or sums shall be paid by the person requesting such exchange as a condition precedent to the exercise of the privilege of making such exchange. The person requesting the authentication and delivery of a new Bond pursuant to this Section shall comply with such other reasonable regulations as the City and the Trustee may prescribe and pay such expenses as the City and the Trustee may incur in connection therewith. All Bonds and coupons so surrendered to the Trustee shall be cancelled by it and evidence of such cancellation shall be given to the City.

SECTION 306. *Preparation of Definitive Bonds; Temporary Bonds.* (A) Definitive Bonds shall be lithographed or printed on steel engraved borders. Until definitive Bonds are prepared, the City may execute and deliver, in lieu of definitive Bonds, but subject to the same provisions, limitations and conditions as the definitive Bonds, except as to the denominations thereof and as to exchangeability, one or more temporary Bonds (which may be registrable as to both principal and interest), substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, but with or without coupons, in denominations of $5,000 or any authorized multiple thereof, and with such omissions, insertions and variations as may be appropriate to temporary Bonds. The installments of interest payable on such temporary Bonds in coupon form shall be payable only upon the presentation and surrender of the coupons therefor attached thereto or, if no coupons for such interest are attached thereto, then only upon presentation of such temporary Bonds for notation thereon of the payment of such interest. The City at its own expense shall prepare and execute and, upon the surrender of such temporary Bonds for exchange and cancellation with all unmatured coupons, if any, and all matured coupons, if any, for which no payment or only partial payment has been provided, attached, for exchange and the cancellation of such surrendered temporary Bonds and coupons, the City, without charge to the holder thereof, deliver in exchange therefor, at the corporate trust office of the Trustee, definitive coupon Bonds, or registered Bonds, of the same aggregate principal amount and maturity as the temporary Bonds surrendered. Until so exchanged, the temporary Bonds shall in all respects be entitled to the same benefits and security as definitive Bonds issued pursuant to this Indenture.

(B) All temporary Bonds surrendered in exchange for a definitive Bond or Bonds shall be forthwith cancelled by the Trustee.

(C) If the City shall authorize the issuance of temporary Bonds in more than one denomination, the holder of any temporary Bond or Bonds may, at his option, surrender the same to the Trustee in exchange for another temporary Bond or Bonds of like aggregate principal amount, Series and maturity of any other authorized denomination or denominations, and thereupon the City shall execute and the Trustee shall authenticate and, in exchange for the temporary Bond or Bonds so surrendered and upon payment of any tax, fee or other governmental charge required to be paid with respect to such exchange, shall deliver a temporary Bond or Bonds of like aggregate principal amount, Series and maturity in such other authorized denomination or denominations as shall be requested by such holder.

ARTICLE IV

Application of Bond Proceeds and Other Amounts

Section 401. *Application of Bond Proceeds.* The proceeds from the sale of Bonds, other than refunding Bonds, shall, as soon as practicable upon the delivery of such Bonds by the Trustee pursuant to Section 206, be deposited in the Improvement Fund. The proceeds from the sale of refunding Bonds shall be deposited in the Redemption Fund or shall be applied as otherwise provided in the ordinance of the City authorizing the issuance of such Bonds.

Section 402. *Accrued Interest and Premium.* Upon the delivery of Bonds by the Trustee, other than refunding Bonds, the amount, if any, received at such time as a premium above the aggregate principal amount of such Bonds shall be deposited in the Improvement Fund or shall be applied as otherwise specified in the Certificate of an Authorized Officer, and the amount, if any, received as accrued interest shall be deposited in the Revenue Fund.

ARTICLE V

Funds and Accounts

Section 501. *Establishment of Funds and Accounts.* (A) The City hereby establishes and creates the following special trust funds:

1. Improvement Fund;
2. Revenue Fund;
3. Debt Reserve Fund; and
4. Redemption Fund.

Accounts may be established within such Funds as provided in this Indenture or, for any purpose consistent with this Indenture, by resolution of the Board.

(B) All Funds and Accounts shall be held and maintained by the Trustee, except that amounts to be deposited in the Revenue Fund may be held in trust for the Trustee for a temporary period by one or more Depositaries designated by a written instrument of an Authorized Officer. All Funds and Accounts shall be identified by the City and the Trustee according to the designations herein provided in such manner as to distinguish such Funds and Accounts from the accounts and funds established by the City for any other of its obligations. All moneys or securities held by the Trustee or any

Depositary in trust for the Trustee pursuant to this Indenture shall be held in trust and applied only in accordance with the provisions of this Indenture.

SECTION 502. *Improvement Fund.* (A) The City shall establish and create within the Improvement Fund a separate Project Account for each Parking Facility financed by the proceeds of one or more Series of Bonds Outstanding, or from amounts otherwise available therefor pursuant to this Indenture, which shall be held by the Trustee and in which shall be deposited any amounts required to be deposited therein by this Indenture or any ordinance of the City and any moneys received by the City from any other source for the construction or acquisition of the Parking Facility to be constructed from the proceeds of sale of such Series. The Trustee shall establish such Accounts as directed by resolution of the Board, which shall identify the Parking Facilities proposed to be constructed or acquired with amounts in such Account. Such identification may be by a brief and general description. The amounts in any such Project Account shall be held by the Trustee in trust and applied (in accordance with and subject to the limitations of this Article) to pay Project Costs for such Parking Facility, including Costs of Issuance of such Series of Bonds. The Board may also direct the Trustee to establish a permanent Project Account within the Improvement Account to serve as a reserve for extraordinary repairs and replacements for the Parking System. All payments from the Improvement Fund shall be subject to the provisions and restrictions set forth in this Article and the City shall not cause or permit to be paid from the Improvement Fund any sums except in accordance with such provisions and restrictions.

(B) The Trustee shall, during the construction and upon completion of any Parking Facility, make payments from the Project Account created to pay the Project Costs of such Parking Facility, in the amounts, at the times, in the manner, and on the other terms and conditions set forth in this Section. No payments shall be made from a Project Account until there has been filed with the Trustee (except in the case of the Project Account established for extraordinary repairs or replacements) a Certificate of an Authorized Officer stating that the amount on deposit in such Project Account was, at the time such certification was delivered, sufficient to pay the estimated cost of the Parking Facility for which such Project Account was established. Before any payment shall be made from a Project Account, the City shall file with the Trustee:

(1) its requisition therefor, signed by an Authorized Officer, and stating in respect of each payment to be made (i) the name of the person,

to whom such payment is to be made (which may include the City or the Board), (ii) the amount to be paid, and (iii) in reasonable detail the purpose for which the obligation was incurred;

(2) the Certificate of an Authorized Officer attached to the requisition certifying (i) that obligations in the stated amounts have been incurred by the City or Board in or for the construction or acquisition of such Parking Facility, and that each item thereof is a proper charge against the Improvement Fund, is a proper Project Cost and has not been previously paid, (ii) that there has not been filed with or served upon the City notice of any lien, right to lien, attachment upon, or claim affecting the right to receive payment of, any of the moneys payable under such requisition to any of the persons named in such requisition, or if any such lien, attachment or claim has been filed or served upon the City, that such lien, attachment or claim has been discharged or the amount of such lien, right to lien, attachment or claim stated in said notice (or, if no amount is so stated, the amount stated in a Certificate of a Consulting Engineer as his opinion of the amount thereof) and (iii) that such requisition contains no item representing payment on account of any percentages which the City is at the date of such Certificate entitled to retain; and

(3) in the case of expenses described in clause (c) or (f) of the definition of "Project Costs" a Certificate, signed by a Consulting Engineer and attached to such requisition, certifying that each such obligation has been properly incurred in or for the construction or acquisition of the Parking Facility.

Upon receipt of each such requisition and accompanying Certificates, the Trustee shall transfer from such Project Account an amount equal to the total of the amounts to be paid as set forth in such requisition to the credit of a special account in the name of the City, but not more than the excess of such amounts over the amount stated of any lien, right to lien, attachment or claim referred to above in subparagraph (2), and the amounts in such special account shall be held solely for the payment of the obligations set forth in such requisition. In making such transfer, the Trustee may rely upon such requisition. Moneys deposited to the credit of such special account shall be paid by check signed by an Authorized Officer and drawn on such special account to the order of the person named in and in accordance with the requisition. Moneys deposited to the credit of such special account shall be deemed to be a part of the Improvement Fund until paid as above provided. If for any reason the City should decide prior to such payment to stop payment of such item, an Authorized Officer shall give timely notice of such

decision in writing to the Trustee, and the Trustee shall thereupon transfer the amount of such item from such special account to the Improvement Fund.

(C) If any requisition filed with the Trustee in accordance with subsection (B)(1) of this Section contains any item for the payment of the cost or expense of acquisition of any lands, easements or rights or interests in or relating to lands, there shall be attached to such requisition, before any transfer or payment with respect to such item shall be made, in addition to the certificates previously mentioned:

(1) a Certificate of a Consulting Engineer to the effect that such lands, easements, rights or interest which have been or are being acquired are reasonable or necessary Project Costs; and

(2) an opinion of counsel to the City experienced in the field of law relating to real property stating that, in the opinion of the signer, the City has power under the Act to acquire such lands, easements, rights or interests, and that the City will have upon the payment of such item title in fee simple to, or perpetual easements for the purposes of the City over and through, such lands, subject to no lien, charge or encumbrance thereon or affecting the title thereto except such as will not under any circumstances cause the possession and use of the property by the City for its purposes to be disturbed. If such payment be a payment for an option or contract to purchase, a quitclaim deed, a lease or a renewal thereof or for the acquisition of a right or interest in lands less than a fee simple or a perpetual easement, or if such payment be a part payment for any of the purposes of this subsection, such opinion need only contain a statement that such payment is proper, and that the acquisition of such lesser right or interest is sufficient for the purposes of the City.

(D) The City shall file with the Trustee a Certificate of an Authorized Officer showing a schedule of the amounts and times of required withdrawals from any Account created in the Improvement Fund except the Project Account established for extraordinary repairs and replacements. The City shall provide the Trustee with instructions to invest or, in the absence of such instructions, the Trustee shall, upon receipt of such Certificate, invest amounts in such Account in such Investment Securities as shall provide funds to meet the withdrawals shown in such Certificate. Such Certificate may be amended or supplemented by the City by filing another such Certificate in like manner, and thereafter such amounts shall be invested in accordance with such Certificate as amended or supplemented.

(E) The Trustee shall at any time and from time to time withdraw from the Project Account the balance in such Account, or any part thereof, upon receipt of:

(1) a requisition of an Authorized Officer, as provided in subparagraph (B)(1) of this Section, stating the amount of such withdrawal;

(2) a Certfiicate of an Authorized Officer stating that (a) the Parking Facility to be paid for by application of amounts in such Account has been constructed and that a sum stated in such Certificate is sufficient to pay, and is to be reserved in such Project Account to pay, all Project Costs of such Parking Facility then remaining unpaid, including the estimated amount of any such items which is not finally determined and all claims against the City arising out of the construction of such Parking Facility; or (b) that the amount to be so withdrawn was not derived from the proceeds of Bonds;

(3) the Certificate of a Consulting Engineer attached to such requisition, certifying that such Parking Facility has been completed;

(4) an opinion of counsel to the City stating, in the opinion of the signer, (i) either that the City has acquired title or perpetual easements to or interest in all real property constituting a part of such Parking Facility and that all such real property is free from all liens, charges, conditions or encumbrances except such as will not under any circumstances cause the possession and use of the property by the City for its purposes to be disturbed prior to the payment in full of all the Bonds then Outstanding, or that, as to any part of such Parking Facility located, constructed or acquired under a right or interest less than a fee simple or perpetual easement, that such right or interest is sufficient for the purposes of the City, and (ii) that there are no uncancelled mechanics', laborers', contractors' or materialmens' liens on any such property or any funds of the Board or on file in any public office where the same should be filed in order to be valid liens against any funds of the Board or any part of such property or of the Parking Facilities, and that the time within which such liens can be filed has expired; and

(5) a certified copy of a resolution of the Board authorizing such transfer and directing the application of such amount to another Project Account or to the Redemption Fund.

Upon receipt of such requisition, certificates, opinion and resolution, the Trustee shall withdraw from such Project Account the amount stated in such

requisition, or a portion thereof, provided that no such withdrawal shall be made if it would reduce the amount in such Project Account below the amount stated in said Certificate of an Authorized Officer as required to be reserved therein. The Trustee shall transfer such amount into such other Project Account or transfer such amount to the Redemption Fund, as provided in the resolution of the Board authorizing such transfer. Promptly after making any payments pursuant to this paragraph, the Trustee shall notify the City of the Funds or Accounts into which such payments have been made and of the amounts and dates of such payments.

(F) The Trustee shall at any time and from time to time accept from the City for deposit in special Accounts in the Improvement Fund (which special Accounts the Trustee is hereby authorized to establish and maintain in the Improvement Fund) any moneys other than proceeds of Bonds constituting sums received by the City pursuant to any agreement for the payment of the cost of acquisition, construction, reconstruction, improvement or alteration of any part of a Parking Facility. All such moneys shall be held by the Trustee and shall constitute at all times part of the Improvement Fund and the moneys so deposited shall be applied by the City and by the Trustee for the payment of such cost as aforesaid in the same manner and with the same effect as if such cost were part of the Project Costs of such Parking Facility, and upon the completion of any such part, any balance of such moneys therefor then remaining in the Improvement Fund may, by resolution of the Board, be withdrawn or applied to the making of deposits into another Project Account or Special Account or into the Redemption Fund.

SECTION 503. *Revenue Fund.* (A) All Revenues derived from the operation of the Parking System shall be deposited in the Revenue Fund daily, as far as practicable, with the Trustee or in the name of the Trustee with any Depositary as provided in Section 501.

(B) The Trustee shall pay out and permit the withdrawal of amounts in the Revenue Fund from time to time for the payment of principal of and interest on the Bonds when due or upon the purchase or redemption thereof and for the payment of reasonable and necessary Operating Expenses of the Parking System. The Trustee shall pay out and permit the withdrawal of amounts on deposit in the Revenue Fund at any time for the purpose of making payments for Operating Expenses pursuant to this Section, but only upon receipt of:

(1) A written requisition setting forth the amount to be paid, the person or persons to whom such payment is to be made (which may be

or include the City) and, in reasonable detail the purpose of such withdrawal; and

(2) A Certificate of an Authorized Officer identifying such requisition and stating that the amount to be withdrawn from the Revenue Fund pursuant to such requisition is a proper charge thereon.

(C) On or prior to the thirtieth day preceding each Interest Payment Date, the Trustee shall pay out of the Revenue Fund to the State Sinking Fund Commission amounts necessary to provide for the payments required pursuant to Section 8-16-17 of the Act, being an amount sufficient to pay:

(1) the payment of interest on Outstanding Bonds accrued and unpaid and due to accrue to the next succeeding Interest Payment Date;

(2) the payment of necessary fiscal agency charges for paying Bonds and interest thereupon to the next Interest Payment Date;

(3) the payment of principal of Outstanding Bonds sufficient for the payment thereof due to mature on the next succeeding Interest Payment Date; and

(4) a margin for safety and payment of premium, if any, on the Outstanding Bonds, which together with unused surplus of such margin carried forward from the preceding year is sufficient to equal ten percent of the total amount required to be remitted to the State Sinking Fund Commission to the next succeeding Interest Payment Date.

(D) On the second day of January in each year, the Trustee shall transfer any amount remaining on deposit in the Revenue Fund to the Debt Reserve Fund to the extent required to cause the amount therein to equal the Debt Reserve Requirement and shall, after such transfer, transfer any amount remaining on deposit in the Revenue Fund to any Project Account in the Improvement Fund or to the Redemption Fund, as directed by resolution of the Board, except that no amount shall be deposited in the Improvement Fund or the Redemption Fund unless the amount remaining on deposit in the Revenue Fund after such transfer shall equal the amount determined by the Board as necessary as a reserve for Operating Expenses for one year, as evidenced by the Certificate of an Authorized Officer.

(E) Prior to the forty-fifth day preceding any Sinking Fund Payment and at the direction of the Trustee, amounts in the Revenue Fund may and, if directed by resolution of the Board, shall be applied by the Trustee to the purchase or redemption of any of the Outstanding Bonds to be redeemed by

application of such Sinking Fund Payment at prices not exceeding the Redemption Price which would be payable for such Bonds upon redemption from such Sinking Fund Payment and upon any such purchase or redemption thereof an amount equal to the principal amount of the Bonds so purchased is to be credited toward such Sinking Fund Payment, except that the amount of any excess of the principal amount of such Bonds over the amount of such Sinking Fund Payment is to be credited against future Sinking Fund Payments in direct chronological order.

(F) As soon as practicable after the forty-fifth day preceding any Sinking Fund Payment, the Trustee shall proceed to call for redemption Outstanding Bonds of the Series and maturity entitled to such Sinking Fund Payment in a principal amount equal to the amount of such Sinking Fund Payment whether or not there are at the time of such call moneys in the Revenue Fund sufficient to pay the applicable Redemption Price.

(G) The Trustee shall sell or redeem Investment Securities to the extent necessary to provide money to make any required payment pursuant to this Section and, at the direction of the City, shall sell or redeem Investment Securities to make any deposit, purchase payment or redemption as permitted pursuant to this Section.

SECTION 504. *Debt Reserve Fund.* (A) If at any time the amounts required to be paid to the State Sinking Fund Commission pursuant to Section 503 have not been paid, or if Sinking Fund Payments have become due and payment thereof in full has not been made or provided for, the Trustee shall forthwith withdraw from the Debt Reserve Fund an amount not exceeding the amount required to provide for such payment in full and apply the amount so withdrawn to such payment.

(B) Whenever the amount in the Reserve Fund exceeds the Reserve Fund Requirement, the Trustee may, if directed by resolution of the Board, withdraw from the Reserve Fund the amount of any excess therein over the Debt Reserve Requirement as of such date and deposit the moneys so withdrawn into the Revenue Fund.

SECTION 505. *Redemption Fund.* (A) There shall be deposited in the Redemption Fund any amounts which are required to be deposited therein pursuant to this Indenture and any other amounts available therefor and determined by the Board or City to be deposited therein. Subject to the provisions of this Indenture or any ordinance authorizing Bonds, the Trustee shall apply all amounts so deposited to the redemption of Bonds at the times and in the manner provided in Section 602.

(B) At least forty-five days prior to any day upon which Bonds are to be redeemed from amounts in the Redemption Fund, the Trustee may apply amounts in the Redemption Fund to the purchase of any such Bonds if the purchase price paid for such Bonds does not exceed the principal amount of such Bonds unless such Bonds may be redeemed within six months after such purchase in which event such price shall not exceed the applicable Redemption Price. In the Trustee is able to purchase a principal amount of Bonds equal to the amounts deposited in the Redemption Fund, the balance of the moneys remaining in the Redemption Fund shall be deposited in the Revenue Fund.

(C) Upon the purchase or redemption of Bonds of any Series and maturity for which Sinking Fund Payments have been established, any or all future Sinking Fund Payments for the redemption of such Bonds shall be credited by an amount bearing the same ratio to the amount so used to purchase or redeem such Bonds as the total principal amount of such Bonds so purchased or redeemed bears to the total amount of such Sinking Fund Payments, unless otherwise directed by resolution of the Board.

(D) The Trustee shall sell or redeem Investment Securities to the extent necessary to provide money to make any required payment pursuant to this Section and, at the direction of the City, shall sell or redeem Investment Securities to make any deposit, purchase payment or redemption as permitted pursuant to this Section.

SECTION 506. *Deposits.* (A) In lieu of Investment Securities (except as provided in Sections 1201 and 1202), the Trustee shall at the written direction of an Authorized Officer deposit amounts or cause amounts to be deposited from any Fund or Account held by the Trustee or under its control pursuant to the terms of this Indenture in interest bearing time deposits or certificates of deposit, or shall make other similar banking arrangements with itself or a member bank or banks of the Federal Reserve System or a bank, the deposits of which are insured by the Federal Deposit Insurance Corporation or its successor, or a savings and loan association, the deposits of which are insured by the Federal Savings and Loan Insurance Corporation or its successor. Each such interest bearing time deposit or certificate of deposit or other similar banking arrangement shall permit the moneys so placed to be available at the times at which moneys are needed to be expended and, except to the extent that any such deposit shall be less than $5,000 or be insured by the United States of America or the federal corporations enumerated above on terms which in the judgment of the Board provide reasonable

liquidity, all moneys in each such interest bearing time deposit or certificate of deposit or other similar banking arrangement shall be continuously and fully secured under the laws of the State or by Investment Securities having a market value equal at all times to the amount of the deposit, certificate or other similar banking arrangement.

(B) In order to permit such amounts to be available for use at the time when needed, any amounts held under this Indenture by any Fiduciary, as such, may, if and as directed by an Authorized Officer, be deposited in the commercial banking department of such Fiduciary which may honor checks and drafts on such deposit with the same force and effect as if it were not such Fiduciary. Any such Fiduciary shall allow and credit on such amounts at least such interest, if any, as it customarily allows upon similar funds of similar size and under similar conditions or as required by law.

(C) All amounts of more than $5,000 deposited by any Fiduciary pursuant to paragraph (B) above shall be continuously and fully secured either (a) by lodging with the Trustee as custodian, as collateral security, Investment Securities having a market value (exclusive of accrued interest) not less than the amount of such deposit, or (b) in such other manner as may then be required by applicable federal or state laws and regulations regarding security for the deposit of public funds. It shall not be necessary, unless required by applicable law, for any Fiduciary to give security under this Section for the deposit of any amounts to the extent that such deposit is insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation, or their respective successors, or which are held in trust and set aside by them for the payment of the principal or Redemption Price or interest on any Bonds, or for the Trustee or any Depositary to give security for any moneys which shall be represented by obligations or certificates of deposit purchased as an investment of such moneys.

(D) All amounts so deposited by any Fiduciary shall be credited to the particular Fund or Account from which such amounts were derived.

SECTION 507. *Investment of Certain Funds.* (A) Subject to the right of the Board to direct the investment or deposit of funds hereunder, moneys in any Fund or Account shall be continuously invested and reinvested or deposited and redeposited by the Trustee in the highest yield Investment Securities that may be reasonably known to the Trustee, with a view toward maximizing yield (with proper preservation of principal) and minimizing the instances of uninvested funds. The Board shall consult with the Trustee from time to time as to the investment of amounts in the Funds

and Accounts established or confirmed by this Indenture. The Board through an Authorized Officer may direct the Trustee to or, in the absence of direction, the Trustee shall invest and reinvest the moneys in said Fund or any Account in Investment Securities so that the maturity date or date of redemption at the option of the holder thereof shall coincide as nearly as practicable with the times at which moneys are needed to be so expended. The Investment Securities purchased shall be held by the Trustee and shall be deemed at all times to be part of such Fund or Account, and the Trustee shall keep the Board advised as to the details of all such investments. The Trustee shall sell at the best price obtainable, or present for redemption, any Investment Securities purchased by it as an investment whenever it shall be necessary in order to provide moneys to meet any payment from such Fund or Account.

(B) Investment Securities purchased as an investment of moneys in any Fund or Account held by the Trustee under the provisions of this Indenture shall be deemed at all times to be a part of such Fund or Account but the income or interest earned and gains realized in excess of losses suffered by a Fund or Account due to the investment thereof shall be deposited in the Revenue Fund as Revenues or shall be reinvested and credited to the Revenue Fund.

(C) The Trustee shall sell at the best price obtainable, or present for redemption or exchange, any Investment Security purchased by it pursuant to this Indenture whenever it shall be necessary in order to provide moneys to meet any payment or transfer from the Fund or Account for which such investment was made. The Trustee shall advise the Board in writing, on or before the fifteenth day of each June and December, of all investments held for the credit of each Fund and Account in its custody under the provisions of this Indenture as of the end of the preceding month.

SECTION 508. *Valuation and Sale of Investments.* (A) In computing the amount in any Fund or Account, obligations purchased as an investment of moneys therein shall be valued at amortized value. Amortized value shall mean par, if the obligation was purchased at par or, when used with respect to an obligation purchased at a premium above or a discount below par, the value as of any given date obtained by dividing the total amount of the premium or discount at which such obligation was purchased by the number of days remaining to the maturity of such obligation on the date of such purchase and by multiplying the amount thus calculated by the number of days having passed since the date of such purchase and either (i) adding the amount thus calculated to the purchase price, in the case of an obligation

purchased at a discount, or (ii) deducting the amount thus calculated from the purchase price in the case of an obligation purchased at a premium. Valuation shall be made on the tenth day prior to each Interest Payment Date, and on any particular date shall not include the amount of interest then earned or accrued to such date on any such moneys or investment.

(B) Except as otherwise provided herein, the Trustee shall sell at the best price obtainable, or present for redemption, any obligation purchased as an investment whenever it shall be requested in writing by an Authorized Officer to do so or whenever it shall be necessary in order to provide moneys to meet any payment or transfer from any Fund or Account held by it.

SECTION 509. *Investment of Moneys.* Any moneys which are held in any Fund or Account created and established by, or maintained pursuant to, this Indenture may be invested in common with the moneys held in any other such Fund or Account.

ARTICLE VI

REDEMPTION OF BONDS

SECTION 601. *Privilege of Redemption and Redemption Price.* Bonds subject to redemption prior to maturity shall be redeemable, upon published notice as provided in this Article, at such times, at such Redemption Prices and upon such other terms as may be specified in this Indenture and in the ordinance authorizing such Bonds.

SECTION 602. *Redemption at the Election or Direction of the City.* In the case of any redemption of Bonds otherwise than as provided in Section 603, the City shall give written notice to the Trustee of its election or direction so to redeem, of the Redemption Date, of the Series, of the principal amounts of the Bonds of each maturity of the Series to be redeemed (which Redemption Dates, Series, maturities and principal amounts thereof to be redeemed shall be determined by the City in its sole discretion, subject to any limitations with respect thereto contained in this Indenture) and of any moneys to be applied to the payment of the Redemption Price. Such notice shall be given at least forty-five days prior to the Redemption Date or such shorter period as shall be acceptable to the Trustee. If any of the Bonds to be redeemed as described above are Bonds for which Sinking Fund Payments have been established, the City shall also specify the year or years in which Sinking Fund Payments on such Bonds are to be reduced by the crediting thereto of the principal amounts of such Bonds so being redeemed and the amount by which each such Sinking Fund Payment is to be reduced. In the event

notice of redemption shall have been given as provided in Section 605, the Trustee, if it holds the moneys to be applied to the payment of the Redemption Price, or otherwise, the City shall, prior to the Redemption Date, pay to the appropriate Paying Agent an amount in cash which, in addition to other moneys, if any, available therefor held by such Paying Agent, will be sufficient to redeem on the Redemption Date at the Redemption Price thereof, all the Bonds to be redeemed. The City shall promptly notify the Trustee in writing of all such payments made by the City to a Paying Agent.

SECTION 603. *Redemption Otherwise Than at City's Election or Direction.* Whenever the Trustee is required to redeem Bonds pursuant to Section 503, the Trustee shall, subject to and in accordance with the terms of this Article and of such Bonds, select the Redemption Date of the Bonds to be redeemed, give the notice of redemption and pay the Redemption Price to the appropriate Paying Agents.

SECTION 604. *Selection of Bonds to be Redeemed by Lot.* In the event of redemption of less than all the Outstanding Bonds of like Series and maturity, the Trustee shall select numbers by lot, using such method of selection as it shall deem proper in its discretion, from the numbers of all Bonds of such Series which are not subject to redemption. The Bonds to be redeemed shall be the Bonds bearing the numbers so selected. For the purposes of this Section, Bonds which have theretofore been selected by lot for redemption shall not be deemed Outstanding.

SECTION 605. *Notice of Redemption.* When the Trustee shall receive notice from the City of its election or direction to redeem the Bonds pursuant to Section 602 and when redemption of Bonds is required by this Indenture pursuant to Section 603, the Trustee shall give notice, in the name of the City, of the redemption of such Bonds, which notice shall specify the Series and maturities of the Bonds to be redeemed, the redemption date and the place or places where amounts due upon such redemption will be payable and, if less than all the Bonds of any like Series and maturity are to be redeemed, the letters and numbers or other distinguishing marks of such Bonds to be redeemed. Such notice shall further state that on such date there shall become due and payable upon each Bond to be redeemed the Redemption Price thereof, together with interest accrued to the Redemption Date, and that from and after such date interest thereon shall cease to accrue and be payable. Such notice shall be given by publication once a week for at least two successive weeks in an Authorized Newspaper, the first such publication to be not less than thirty days nor more than sixty days prior to the Redemption Date. The Trustee shall also mail a copy of such notice, postage prepaid, not

less than thirty days before the Redemption Date, to the registered owners of any Bonds which are to be redeemed, at their last addresses, if any, appearing upon the registry books but such mailing shall not be a condition precedent to such redemption and failure so to mail any such notice shall not affect the validity of the proceedings for the redemption of the Bonds.

SECTION 606. *Payment of Redeemed Bonds.* Notice having been given by publication in the manner provided in Section 605, the Bonds or portion thereof so called for redemption shall become due and payable on the Redemption Date so designated at the Redemption Price, plus interest accrued and unpaid to the Redemption Date, and, upon presentation and surrender thereof at the office specified in such notice, together with all appurtenant coupons maturing subsequent to the Redemption Date and in the case of Bonds registered otherwise than to bearer, a written instrument of transfer duly executed by the registered owner or his attorney duly authorizing in writing, such Bonds, or portions thereof, shall be paid at the Redemption Price plus interest accrued and unpaid to the Redemption Date not represented by coupons for matured interest installments. All interest installments represented by coupons which shall have matured on or prior to the Redemption Date shall continue to be payable to the bearers of such coupons. If, on the Redemption Date, moneys for the redemption of all the Bonds of any like Series and maturity to be redeemed, together with interest to the Redemption Date, shall be held by the Paying Agent so as to be available therefor on said date and if notice of redemption shall have been published as aforesaid, then, from and after the Redemption Date interest on the Bonds of such Series and maturities so called for redemption shall cease to accrue and become payable, and the coupons for interest appertaining thereto maturing subsequent to the Redemption Date shall be void. If said moneys shall not be so available on the Redemption Date, such Bonds shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption.

ARTICLE VII

PARTICULAR COVENANTS

SECTION 701. *General.* The City hereby particularly covenants and agrees with the Trustee and with the holders of the Bonds and the coupons appertaining thereto and makes provisions which shall be a part of its contract with such holders, to the effect and with the purpose set forth in the following provisions and Sections of this Article.

SECTION 702. *Payment of Bonds.* The City shall duly and punctually pay or cause to be paid, the principal or Redemption Price, if any, of every

Bond and the interest thereon, at the dates and places and in the manner stated in such Bonds and in the coupons thereto appertaining, according to the true intent and meaning thereof and shall duly and punctually pay or cause to be paid all Sinking Fund Payments, if any, becoming payable with respect to any of the Bonds, but solely from the sources and in the manner herein provided.

SECTION 703. *Extension of Payment of Bonds and Coupons.* The City shall not directly or indirectly extend or assent to the extension of the maturity of any of the Bonds or the time of payment of any of the coupons or claims for interest by the purchase or funding of such Bonds, coupons or claims for interest or by any other arrangement and in case the maturity of any of the Bonds or the time for payment of any such coupons or claims for interest shall be extended, such Bonds, coupons or claims for interest shall not be entitled to the benefit of this Indenture or to any payment out of the Funds or Accounts established pursuant to this Indenture, including the investments, if any, thereof, or out of any assets or revenues pledged hereunder (except moneys held in trust for the payment of such Bonds, coupons or claims for interest pursuant to this Indenture) prior to benefits accorded to or the payment of the principal of all Bonds Outstanding the maturity of which has not been extended and of such portion of the accrued interest on the Bonds as shall not be represented by such extended coupons or claims for interest. Nothing herein shall be deemed to limit the right of the City to issue refunding Bonds and such issuance shall not be deemed to constitute an extension of maturity of Bonds.

SECTION 704. *Offices for Servicing Bonds.* The City shall at all times maintain an office or agency where Bonds and coupons may be presented for registration, transfer or exchange, and where notices, presentations and demands upon the City in respect of the Bonds and coupons or of this Indenture may be served. The City hereby appoints the Trustee as its agent to maintain such office or agency for the registration, transfer or exchange of Bonds, and for the service of such notices, presentations and demands upon the City. The City shall at all times maintain one or more offices or agencies in the Borough of Manhattan, City and State of New York, where the Bonds and coupons may be presented for payment. The City hereby appoints the Paying Agents as its respective agents to maintain offices or agencies for the payment of Bonds and coupons.

SECTION 705. *Power to Issue Bonds and Pledge Revenues, Funds and Other Property.* The City is duly authorized under all applicable laws to authorize and issue the Bonds and to enter into, execute and deliver this

Indenture and to mortgage, assign, and pledge the assets and revenues purported to be mortgaged, assigned and pledged hereby in the manner and to the extent herein provided. The assets and revenues so mortgaged, assigned and pledged are and will be free and clear of any pledge, lien, charge or encumbrance thereon, or with respect thereto prior to, or of equal rank with, the pledge created hereby, and all corporate or other action on the part of the City to that end has been and will be duly and validly taken. The Bonds and the provisions of this Indenture are and will be valid and legally enforceable obligations of the City in accordance with their terms and the terms of this Indenture. The City shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the revenues and assets, including rights therein pledged under this Indenture and all the rights of the Bondholders under this Indenture against all claims and demands of all persons whomsoever.

SECTION 706. *Further Assurance.* At any and all times the City shall, so for as it may be authorized by law, pass, make, do, execute, acknowledge and deliver all and every such further ordinances, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, pledging, assigning and confirming all and singular the rights, assets, revenues and other moneys, securities, funds and property hereby pledged or assigned, or intended to be, or which the City may become bound to pledge or assign.

SECTION 707. *Tax Covenants.* (A) The City shall at all times do and perform all acts and things necessary or desirable in order to assure that interest paid on the Bonds shall, for the purposes of federal income taxation, be excludable from the gross income of the recipients thereof and exempt from such taxation, except in the event that such recipient is a "substantial user" or "related person" within the meaning of Section 103(b)(7) of the Internal Revenue Code of 1954, as amended (herein in this Section called the "Code").

(B) The City shall not permit at any time or times any of the proceeds of the Bonds or any other funds of the City or the Board to be used directly or indirectly to acquire any securities or obligations the acquisition of which would cause any Bonds to be an "arbitrage bond" as defined in Section 103 (c)(2) of the Code.

(C) The City shall not permit at any time or times any proceeds of any Bonds or any other funds of the City to be used, directly or indirectly, in a manner which would result in the exclusion of any Bond from the treatment afforded by subsection (a) of Section 103 of the Code, as from time to time,

amended, by reason of the classification of such Bond as an "industrial development bond" within the meaning of subsection (b) of said Section, except in the case of Bonds held by a person who, within the meaning of Section 103(b)(7) of the Code, is a "substantial user" or "related person".

(D) Notwithstanding any terms, provisions or covenants to the contrary contained herein, the City shall not be prohibited from issuing obligations which are not exempt from federal income taxation pursuant to a federal assistance program or otherwise so long as the tax exempt status of any Bonds Outstanding immediately prior to the issuance of such taxable obligations shall not be adversely affected thereby.

SECTION 708. *Accounts and Audit.* (A) The City shall keep, or cause the Board to keep, proper books of record and account (separate from all other records and accounts) in which complete and accurate entries shall be made of all the transactions relating to the Parking System or any part thereof, and which, together with all other books and papers of the Board, shall at all reasonable times be subject to the inspection of the Trustee, the City, or the holders of an aggregate of not less than five per centum (5%) in principal amount of Bonds then Outstanding or their representatives duly authorized in writing. Monthly reports showing the revenues and expenditures of the Parking System shall be provided to the Trustee and the Consulting Engineer. The City shall cause such books and accounts to be audited annually by an Accountant.

(B) Within three months after the close of each Fiscal Year, the City shall cause to be filed with the Trustee, (1) an annual report for such Fiscal Year, setting forth the operations and accomplishments of the Parking System during such Fiscal Year and (2) financial statements for the Parking System, setting forth, in reasonable detail: (a) a statement of revenues and expenses in accordance with the categories or classifications established by the City for its Parking System purposes, (b) a balance sheet showing the assets and liabilities of the Parking System at the end of such Fiscal Year and (c) a statement of changes in financial position for the Parking System for such Fiscal Year. The City shall cause a copy of every such report of audit to be mailed to every Bondholder who within two years prior to the date of each such report shall have filed with the City or Board a statement of his name and address together with a request for copies of such reports.

SECTION 709. *Budgets.* (A) The City shall cause the Board to prepare and file at least forty-five days prior to the first day of each Fiscal Year

in the office of the Trustee a preliminary budget covering its fiscal operations for the succeeding Fiscal Year which shall be open to inspection by any Bondholder. The Board shall also prepare a summary of such preliminary budget and on or before forty-five days prior to the first day of such Fiscal Year mail a copy thereof to any Bondholder who shall have filed his name and address with the Board for such purpose.

(B) In the event the holders of ten per centum (10%) or more in principal amount of the Outstanding Bonds shall file with the City or the Board thirty days or more prior to the first day of any Fiscal Year a written request for a public hearing on such preliminary budget, the City shall call or cause the Board to call and hold such public hearing in the City of Huntington, State of West Virginia, such hearing to be held not later than fifteen days prior to the first day of any Fiscal Year. Notice of such public hearing shall be published at least once in each of the Authorized Newspapers, not less than five days prior to the date of such hearing and shall contain a statement of the purpose of the hearing and the place and hour at which the same will be held, and copies of such notice shall be mailed to the Trustee. At such hearing any Bondholder, or his duly authorized attorney or representative, shall be entitled to be heard on any of the provisions contained in such preliminary budget.

(C) The City shall cause the Board to adopt finally an Annual Budget covering its fiscal operations for a Fiscal Year not later than thirty days after the first day of such Fiscal Year, and file the same with the Trustee and with such City or State officials as may be required by the Act, as then in effect. The Annual Budget shall at least set forth for such Fiscal Year the estimated revenues, debt service on the Bonds and Operating Expenses during such Fiscal Year.

(D) The Board may at any time adopt an amended Annual Budget for the remainder of the then current Fiscal Year in the manner provided by law and in this Indenture for the adoption of the Annual Budget but no such amended or supplemented Annual Budget shall supersede any prior budget until it shall be approved by the Council as reasonable and necessary and a copy thereof, with such approvals, be filed with the Trustee. Copies of the Annual Budget and any amended Annual Budget shall be made available by the Trustee for inspection by any Bondholder.

(E) In the event the Board shall not adopt an Annual Budget for a Fiscal Year on or before thirty days after the first day of such Fiscal Year, the Annual Budget for the preceding Fiscal Year shall be deemed to be in

force for such Fiscal Year until the Annual Budget for such Fiscal Year shall have been adopted as above provided. Notwithstanding, and without regard to compliance with the foregoing provisions of this Section, prior to delivery of initial Bonds under this Indenture, the City covenants that it shall have caused the Board to adopt and file with the Trustee an Annual Budget for the current Fiscal Year.

SECTION 710. *Construction of Project.* The City shall forthwith cause the Board to proceed to construct the Project in conformity with law and all requirements of all governmental authorities having jurisdiction thereover, and in accordance with and as more fully shown on the plans with respect thereto on file in the offices of the City Council and the Board, subject to such modifications of such plans as may be approved from time to time by the City and the Board as necessary or advisable to carry out the intent of the general plan of the Parking System, consistent with the purposes of the Act.

SECTION 711. *Completion of Project.* The City and the Board shall, with all practicable dispatch and in a sound and economical manner consistent in all respects with the provisions of Section 710, complete the acquisition and construction of the Project and shall do all acts and things necessary and reasonably possible to entitle it to continue to receive and collect Charges and Revenues with respect to the Parking Facilities.

SECTION 712. *Parking Facilities.* The City and Board shall, consistent in all respects with the provisions of this Indenture, undertake acquisition and construction of any Parking Facility authorized by the City or the Board as nearly as practicable within the time ordinarily required for such acquisition or construction and shall so carry out such acquisition and construction as to continue to receive and collect the maximum amount of Revenues with respect to the Parking System, subject to sound business practices and consistent at all times with the security hereunder provided for the protection of holders of the Bonds.

SECTION 713. *Progress Reports during Construction.* The City and Board shall, during the acquisition or construction of any part of the Parking System, secure from the Consulting Engineer not less often than once every six months a written report in reasonable detail as to the progress and cost of such acquisition and construction, showing comparisons of such progress and cost with the prior estimates of such progress and cost, describing any modifications made in the plans for such acquisition and construction and

explaining in reasonable detail the reasons for any cost overruns or delays in construction. The City and Board shall cause a copy of every such report to be mailed to the Trustee for inspection by Bondholders.

SECTION 714. *Operation and Maintenance.* The City shall, or shall cause the Board, at all times operate the Parking System in a sound and economical manner, and to properly maintain, preserve and keep the same, with the appurtenances and every part and parcel thereof, in good repair, working order and condition, and shall from time to time make or cause to be made, all necessary and proper repairs, replacements and renewals so that at all times the operation of its properties may be properly and advantageously conducted.

SECTION 715. *Consulting Engineer.* The City shall employ or cause the Board to employ, from time to time and so often as shall be necessary for the purposes of this Indenture or otherwise, a Consulting Engineer. The Consulting Engineer shall be employed to make an inspection of the Parking System at least once a year, and, not more than sixty or less than fifteen days before the end of each Fiscal Year, to submit to the City and the Board reports and recommendations as to the proper maintenance, repair and operation of the Parking System during the ensuing Fiscal Year, and an estimate of the amount of money necessary for such purposes. Copies of the reports of the Consulting Engineer and of the advices, recommendations and estimates made as hereinabove provided shall be filed with the City and Board and with the Trustee for inspection by Bondholders.

SECTION 716. *Security for Contracts.* The City shall or shall cause the Board to require all persons, firms and corporations with whom it may contract for construction or for installation of equipment relating to the Project to furnish performance and payment bonds with satisfactory security, in amount at least equal to the full amount of each contract exceeding $5,000 in amount or, in lieu thereof, to deposit with the Trustee to insure completion and performance marketable securities satisfactory to the Trustee having a market value at all times equal to the amount of such contract.

SECTION 717. *Rules, Regulations and Other Details.* The City shall cause the Board to establish and enforce reasonable rules and regulations governing the operation, use and services of the Parking System. All compensation, salaries, fees and wages paid by it in connection with maintenance, repair and operation of the Parking System shall be reasonable and no more

than would be paid by similar municipalities or public bodies for similar services. The City shall cause the Board to observe and perform all of the terms and conditions contained in the Ordinance, and to comply with all valid acts, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to the Parking System or the City or the Board.

SECTION 718. *Payment of Lawful Charges.* The City shall cause the Board to pay all taxes and assessments or other municipal or governmental charges, if any, lawfully levied or assessed upon or in respect of the Parking System, or upon any part thereof or upon any revenue therefrom, when the same shall become due, and to duly observe and comply with all valid requirements of any municipal or governmental authority relative to any part thereof, and not to create or suffer to be created any lien or charge thereon or any part thereof or upon the revenues therefrom, except the pledge and lien created by this Indenture for the payment of the principal and Redemption Price of and interest on the Bonds. The City shall not permit the Board to make any payments in lieu of any such tax or assessment unless required by law, and shall make no payment to any person, by way of compensation or otherwise, in respect of any tax, assessment or other charge levied on or on account of real property or other assets owned or leased by the City and Board if, by virtue of such ownership or leasehold interest, such real property or other assets shall be exempt from such tax, assessment or other charge. The City shall cause to be paid or cause to be discharged, or make adequate provision to satisfy and discharge, within sixty (60) days after the same shall accrue, all lawful claims and demands for labor, materials, supplies or other objects which, if unpaid, might by law become a lien upon the Parking System or any part thereof or the revenues therefrom; except that nothing in this Section shall require the City or the Board to pay or cause to be discharged, or make provision for, any such lien or charge, so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings.

SECTION 719. *Limitations on Operating Expenses.* The City shall not incur or permit the Board to incur Operating Expenses in any year in excess of the reasonable and necessary amount thereof, or expend any amount or incur any indebtedness for maintenance, repair and operation in excess of the amounts provided for Operating Expenses in the Annual Budget or amended or supplemented Annual Budget. Nothing in this Section shall limit the amount which may be expended for Operating Expenses in any year provided any amounts expended therefor in excess of the Annual Budget or amended or supplemental Annual Budget shall be received from some source other than

the Revenues and the City or the Board shall not make or receive any reimbursement therefor out of Revenues.

SECTION 720. *Rates and Charges.* (A) In connection with, and for use and services of the Parking System, the City shall or shall cause the Board to make, impose, charge and collect Charges in accordance with the Act.

(B) Such Charges shall be so fixed, charged and collected pursuant to and under the Act, that the Revenues collected and paid to the Trustee hereunder will be at least sufficient:

(1) at all times to pay all Operating Expenses and maintain, preserve and keep the Parking System in good repair, working order and condition,

(2) at all times to comply in all respects with the terms and provisions of this Indenture or any Supplemental Indenture and of the Act any pay and discharge all charges or liens payable out of the Revenues when due and enforceable, and

(3) so that the Net Revenues estimated in the Annual Budget for each Fiscal Year will be equal to or greater than 125% of the amount payable in such Fiscal Year as the principal of, Sinking Fund Payments for and interest on the Outstanding Bonds.

(C) If in any calendar year the Revenues collected are not sufficient to provide for the amounts referred to above in paragraph (B) of this Section, the City shall cause the Board to employ the Consulting Engineer to submit recommendations as to revision of the schedule of Charges then in effect, and upon receipt of such recommendations, such schedule of Charges shall be revised and placed in effect to the extent, if any, recommended by the Consulting Engineer and permitted by law and by the Act, and the City shall or shall cause the Board to thereafter charge and collect Charges in accordance with such schedule of Charges or any subsequent revision of such schedule as shall be thereafter recommended or approved by the Consulting Engineer.

(D) Copies of every schedule of Charges and any revision thereof, prescribed or adopted by the City and Board shall be promptly filed with the Trustee.

(E) The City will not permit free parking in connection with any part of the Parking System by any person or class of persons, including, but not limited to, City employes, except that on such occasions as may be specified by resolution of the Board, free parking may be allowed on all or specified parts of the Parking System, for not longer than two days at one time.

SECTION 721. *Enforcement of Charges.* The City shall or shall cause the Board to take all reasonable measures permitted by law to enforce prompt payment to it of all Charges and other Revenues.

SECTION 722. *Additional Bonds.* (A) Bonds additional to the initial Series issued hereunder, other than Refunding Bonds, shall not be issued unless simultaneously with the delivery thereof there shall have been filed or delivered to the Trustee:

(1) a Counsel's Opinion stating that such Bonds are authorized for the purposes permitted by this Indenture and the Act;

(2) an Accountant's Certificate stating, as of the time immediately after the delivery of such additional Bonds by the Trustee, the amount necessary to pay principal of and interest, and Sinking Fund Payments, if any, on Outstanding Bonds and such additional Bonds with respect to each future Fiscal Year until final maturity of Outstanding Bonds and additional Bonds;

(3) a Consulting Engineer's Certificate setting forth (a) the aggregate amount of Project Costs with respect to the Project then being financed which will be incurred by the City and Board and have not been paid or provided for by the City and Board, (b) that the amount of proceeds of such additional Bonds is sufficient to pay the estimated full cost of the Project, (c) the estimated date of completion of such Project and the placing of the same fully in use or operation, (d) the aggregate amount of Revenues derived from the operation of the Parking System for the past Fiscal Year, (e) the aggregate amount of Revenues which will be derived from the operation of the Project to be financed by additional Bonds at such rates in effect at the date of such Consulting Engineer's Certificate during each of the Fiscal Years referred to in subsection (2) hereof; and

(4) except in the case of Bonds issued to provide for the completion of Parking Facilities for which Bonds have previously been issued and in the case of the initial issuance of Bonds pursuant to this Indenture, a certificate of an Authorized Officer stating (a) that the aggregate amount of Revenues remaining after the payment of Operating Expenses during the Fiscal Year prior to the issuance of such additional Bonds equals or exceeds one hundred forty per centum (140%) of the amount used to pay principal of and interest on, and Sinking Fund Payments, if any for Outstanding Bonds in such Fiscal Year, and (b) that the estimated average aggregate amount during the first five Fiscal Years following the estimated completion date of the facilities proposed to

be financed from such Additional Bonds of annual Revenues, including Revenues derived from the operation of the Project to be financed by additional Bonds, less the estimated amounts of Operating Expenses, equals or exceeds one hundred twenty-five per centum (125%) of the estimated payments of principal of and interest, and Sinking Fund Payments, if any, on Outstanding Bonds and the additional Bonds to be issued.

(B) The City shall not issue any obligations secured by a charge or lien on any of the Revenues or on any part of the Parking System unless such charge or lien shall at all times be and be stated to be subordinate to the charges and liens herein provided or confirmed for the benefit of the holders of the Bonds and coupons.

SECTION 723. *Insurance and Reconstruction.* The City shall or shall cause the Board at all times to maintain with responsible insurers all such insurance as is customarily maintained with respect to parking facilities of like character against loss or damage and against loss of Revenues and against public and other liability to the extent reasonably necessary to protect the interests of the Board, the City and the Bondholders. If any useful part of the Parking System shall be damaged or destroyed, the City shall or shall cause the Board, as expeditiously as may be possible, to commence and diligently repair or replace the damaged property so as to restore the same to use. The proceeds of any such insurance shall be payable to the City or the Board and (except for proceeds of use and occupancy insurance) shall be applied to the necessary costs involved in such liability or repair and replacement and, to the extent not so applied, shall (together with proceeds of any such use and occupancy insurance) be deposited by the Trustee as Revenues. In the event that the costs of repair and replacement of the damaged property exceed the proceeds of such insurance, funds available in the Improvement Fund may be used to the extent necessary for such purposes.

SECTION 724. *Sale, Lease or Encumbrance of Project.* (A) Except as provided in this Section, no part of the Parking System shall be sold, mortgaged, leased or otherwise disposed of or encumbered.

(B) Subject to the approval of the City Council by ordinance and as permitted by law, the City may sell or exchange at any time and from time to time at appraised market value (or, in the case of any Parking Facility at an amount not less than the allocable proportion of principal and interest on Outstanding Bonds issued to pay the cost of such Parking Facility) any property constituting part of a Parking System and not necessary in the judgment of the City and the Board for the purposes of the Board or for such

Parking System, and any proceeds of any such sale or exchange not used to replace such property so sold or exchanged in excess of $25,000 shall be deposited in a special sub-account of the Redemption Fund and shall be used and applied to the redemption or purchase of the Bonds of the Series the proceeds of sale of which were used to construct or acquire such portion of the Parking System, and thereafter to the redemption or purchase of the Bonds of each remaining Series in proportion to the respective principal amounts of the Bonds of each Series Outstanding at the time of such deposit. The proceeds of sale under $25,000 and of any equipment no longer useful for the purposes of the Board shall be deposited in the Improvement Fund.

(C) To the extent permitted by the Ordinance, the City may lease or make contracts or grant licenses for the management or operation of, or with respect to, all or any part of the Parking System and may also lease or make contracts or grant licenses for the management or operation of, or grant other rights with respect to, all or any part of the Parking System for business, commercial or other use, if such lease, contract, license or right does not, in the opinion of the City, impede or restrict the ultimate operation of the Parking System or the purposes of the Act and this Indenture and may be necessary or desirable to assist in defraying expenses of the Parking System and to make possible the operation of the facilities of the Parking System at reasonable rates or will increase facilities for such purpose or further the public and corporate purposes of the City under the Act, and any payments under or in connection with any such lease, contract, license or right in respect of any part of such Parking System (except any such payments specifically excluded from definition of Revenues) shall be applied in the same manner and to the same purposes as Revenues.

SECTION 725. *Creation of Liens.* The City shall not hereafter issue any bonds, notes, or other evidences of indebtedness, other than the Bonds, secured by a prior or equal pledge of or other lien or charge on the Revenues (including amounts which the City may thereafter be entitled to expend for Operating Expenses) and shall not create or cause to be created any prior or equal lien or charge on such Revenues, or on any amounts held by any Fiduciary under this Indenture.

SECTION 726. *Ownership of Project.* The City shall make no contract requiring payment for labor or to contractors, builders or materialmen on account of the construction or reconstruction or improvement of any permanent or multi-level structures added to the Parking System, unless such part is located on lands to which title or over which perpetual easement, in either case sufficient for the purposes of the City is owned or can be acquired by the City, or unless such part is lawfully located in a public street or highway or

located on land in which a right or interest less than a fee simple or perpetual easement has been acquired and such lesser right or interest has been approved by an opinion of counsel to the City as sufficient for the purposes of the City.

SECTION 727. *Conditions Precedent.* Upon the date of issuance of each Series of Bonds, all conditions, acts and things required by the Constitution or statutes of the State or this Indenture to exist, to have happened and to have been performed precedent to or in the issuance of such Bonds shall exist, have happened and have been performed and such Bonds, together with all other indebtedness of the City, shall be within every debt and other limit prescribed by said Constitution or statutes.

SECTION 728. *Ownership of Parking Facilities.* The City shall make no contract requiring payment for labor or to contractors, builders or materialmen on account of the construction or reconstruction of any permanent or multi-level structures constituting part of a Parking Facility, unless such part is located on lands to which title or over which perpetual easement, in either case sufficient for the purposes of the Board, is owned or can be acquired by the City, or unless such part is lawfully located in a public street or highway.

SECTION 729. *Competitive Facilities.* The City shall not construct, acquire or operate, or cause the construction, acquisition or operation by any person other than the Board, of any plants, structures, facilities or properties which may compete or tend to compete with the Parking System.

SECTION 730. *Personnel and Servicing of Programs.* (A) The City shall or shall cause the Board at all times to appoint, retain and employ competent personnel for the purpose of carrying out its permitted programs under the Ordinance as the same may be amended from time to time and to establish and enforce reasonable rules, regulations, and standards governing the employment of such personnel at reasonable compensation, salaries, fees and charges, and all persons so employed shall be qualified for their respective positions.

(B) The City may or may permit the Board to pay to any State agency, municipality, political subdivision or governmental instrumentality of the State such amounts as are necessary to reimburse such State agency, municipality, political subdivision or governmental instrumentality of the State for the reasonable costs of any services performed for the Board or otherwise in connection with the Parking System.

SECTION 731. *Performance Under this Indenture.* The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of any ordinance authorizing bonds and this Indenture in accordance with the terms of such provisions.

SECTION 732. *Waiver of Laws.* The City shall not at any time insist upon or plead in any manner whatsoever, or claim to take the benefit or advantage of any stay or extension law now or at any time hereafter in force which may affect the covenants and agreements contained in this Indenture or in the Bonds, and all benefit or advantage of any such law or laws is hereby expressly waived by the City.

ARTICLE VIII

SUPPLEMENTAL INDENTURES

SECTION 801. *Supplemental Indentures Effective Upon Filing With the Trustee.* For any one or more of the following purposes and at any time or from time to time a Supplemental Indenture of the City may be executed and delivered which, upon the filing with the Trustee of a copy thereof certified by an Authorized Officer of the City, shall be fully effective in accordance with its terms:

(1) to close this Indenture against, or provide limitations and restrictions in addition to the limitations and restrictions contained in this Indenture on, the authentication and delivery of Bonds or the issuance of other evidences of indebtedness;

(2) to add to the covenants and agreements of the City in this Indenture other covenants and agreements to be observed by the City which are not contrary to or inconsistent with this Indenture as theretofore in effect;

(3) to add to the limitations and restrictions in this Indenture other limitations and restrictions to be observed by the City which are not contrary to or inconsistent with this Indenture as theretofore in effect;

(4) to surrender any right, power or privilege reserved to or conferred upon the City by the terms of this Indenture, but only if the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the City contained in this Indenture;

(5) to confirm, as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by, this Indenture, of the Revenues or of any other revenues or assets;

(6) to modify any of the provisions of this Indenture in any respect whatever, but only if (i) such modification shall be, and be expressed to be effective only after all Bonds Outstanding at the date of the execution and delivery of such Supplemental Indenture shall cease to be Outstanding, and (ii) such Supplemental Indenture shall be specifically referred to in the text of all Bonds of any Series authenticated and delivered after the date of such Supplemental Indenture and of Bonds issued in exchange therefor or in place thereof;

(7) to provide for the issuance of Refunding Bonds pursuant to this Indenture and to provide for the terms and conditions pursuant to which such Bonds may be issued, paid or redeemed; and

(8) to specify and determine matters and things referred to in Section 101, and also any other matters and things relative to the Bonds which are not contrary to or inconsistent with this Indenture as theretofore in effect, or to amend, modify or rescind any such specification or determination.

SECTION 802. *Supplemental Indentures Effective Upon Consent of Trustee.* (A) For any one or more of the following purposes and at any time or from time to time a Supplemental Indenture may be entered into between the Trustee and the City which, upon (i) the filing with the Trustee of a copy thereof certified by an Authorized Officer, and (ii) the filing with the Trustee and the City of an instrument in writing made by the Trustee consenting thereto, shall be fully effective in accordance with its terms:

(1) to cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in this Indenture; or

(2) to insert such provisions clarifying matters or questions arising under this Indenture as are necessary or desirable and are not contrary to or inconsistent with this Indenture as theretofore in effect; or

(3) to provide for additional duties of the Trustee in connection with the Parking System.

(B) Any such Supplemental Indenture may also contain one or more of the purposes specified in Section 801, and in that event, the consent of the

Trustee required by this Section shall be applicable only to those provisions of such Supplemental Indenture as shall contain one or more of the purposes set forth in subsection (A) of this Section.

SECTION 803. *Supplemental Indentures Effective with Consent of Bondholders.* At any time or from time to time, a Supplemental Indenture may be entered into subject to consent by Bondholders in accordance with and subject to the provisions of Article IX. Any such Supplemental Indenture shall become fully effective in accordance with its terms upon the filing with the Trustee of a copy thereof certified by an Authorized Officer and upon compliance with the provisions of Article IX.

SECTION 804. *General Provisions.* (A) This Indenture shall not be modified or amended in any respect except as provided in and in accordance with and subject to the provisions of this Article and Article IX. Nothing in this Article or Article IX contained shall affect or limit the right or obligation of the City to adopt, make, do, execute, acknowledge or deliver any ordinance, act or other instrument pursuant to the provisions of Section 705 the right or obligation of the City to execute and deliver to any Fiduciary any instrument which is to be delivered to said Fiduciary pursuant to this Indenture.

(B) Any Supplemental Indenture permitted or authorized by Section 801 or 802 may be executed by the City without the consent of any of the Bondholders, but shall become effective only on the conditions, to the extent and at the time provided in said Sections, respectively. The copy of every Supplemental Indenture filed with the Trustee shall be accompanied by a Counsel's Opinion stating that such Supplemental Indenture has been duly and lawfully authorized, executed and delivered in accordance with the provisions of this Indenture, is authorized or permitted by this Indenture, and is valid and binding upon the City.

(C) The Trustee is hereby authorized to accept the delivery of a certified copy of any Supplemental Indenture referred to and permitted or authorized by Section 801, 802, or 803 and to make all further agreements and stipulations which may be therein contained, and the Trustee, in taking such action, shall be fully protected in relying on an opinion of counsel (which may be a Counsel's Opinion) that such Supplemental Indenture is authorized or permitted by the provisions of this Indenture.

(D) No Supplemental Indenture shall change or modify any of the rights or obligations of any Fiduciary without its written assent thereto.

ARTICLE IX

AMENDMENTS

SECTION 901. *Mailing and Publication of Notice of Amendment.* (A) Any provision in this Article for the mailing of a notice or other paper to Bondholders shall be fully complied with if it is mailed postage prepaid (i) to each registered owner of Bonds then Outstanding at his address, if any, appearing upon the registry books of the City, (ii) to each holder of any coupon Bond who shall have filed with the Trustee within two years preceding such mailing an address for notices, and (iii) to the Trustee.

(B) Any provision in this Article for publication of a notice or other matter shall require the publication thereof only in the Authorized Newspapers.

SECTION 902. *Powers of Amendment.* Any modification of or amendment to this Indenture and of the rights and obligations of the City and of the holders of the Bonds and coupons hereunder, in any particular, may be made by a Supplemental Indenture but only in the event such Supplemental Indenture shall be adopted pursuant to Section 803, with the written consent given as provided in Section 903, (i) of the holders of at least two-thirds in principal amount of the Bonds Outstanding at the time such consent is given, and (ii) in case the modification or amendment changes the terms of any Sinking Fund Installment, the holders of at least two-thirds in principal amount of each of the Bonds then Outstanding and of the maturity of Bonds entitled to such Sinking Fund Installment and (iii) in case less than all of the several Series of Bonds then Outstanding are affected by the modification or amendment, of the holders of at least two-thirds in principal amount of each Series so affected and Outstanding at the time such consent is given. If any such modification or amendment will not take effect so long as any Bonds of any specified like Series and maturity remain Outstanding, the consent of the holders of such Bonds shall not be required and such Bonds shall not be deemed to be Outstanding for the purpose of any calculation of Outstanding Bonds under this Section. No such modification or amendment shall permit a change in the terms of redemption or maturity of the principal of any Outstanding Bond or of any installment of interest thereon or a reduction in the principal amount or the Redemption Price thereof or in the rate of interest thereon without the consent of the holder of such Bond, or shall reduce the percentages or otherwise affect the classes of Bonds the consent of the holders

of which is required to effect any such modification or amendment, or shall change or modify any of the rights or obligations of any Fiduciary without its written assent thereto. For the purposes of this Section, a Series shall be deemed to be affected by a modification or amendment of this Indenture if the same adversely affects or diminishes the rights of the holders of Bonds of such Series. The Trustee may in its discretion determine whether or not in accordance with the foregoing powers of amendment Bonds of any particular Series or maturity would be affected by any modification or amendment hereof and any such determination shall be binding and conclusive on the City and all holders of Bonds.

SECTION 903. *Consent of Bondholders.* (A) The City may at any time enter into a Supplemental Indenture making a modification or amendment permitted by the provisions of Section 902, to take effect when and as provided in this Section. A copy of such Supplemental Indenture (or brief summary thereof or reference thereto in form approved by the Trustee), together with a request to Bondholders for their consent thereto in form satisfactory to the Trustee, shall be mailed by the City to Bondholders and shall be published in the Authorized Newspapers at least once a week for two successive weeks (but failure to mail such copy and request shall not affect the validity of the Supplemental Indenture when consented to as in this Section provided). Such Supplemental Indenture shall not be effective unless and until (i) there shall have been filed with the Trustee (a) the written consents of holders of the percentages of Outstanding Bonds specified in Section 902 and (b) a Counsel's Opinion stating that such Supplemental Indenture has been duly and lawfully executed and delivered and filed by the City in accordance with the provisions of this Indenture, is authorized or permitted hereby and is valid and binding upon the City and (ii) a notice shall have been published as hereinafter provided in this Section.

(B) The consent of a Bondholder to any modification or amendment shall be effective only if accompanied by proof of the holding, at the date of such consent, of the Bonds with respect to which such consent is given, which proof shall be such as is permitted by Section 1114. A certificate or certificates by the Trustee filed with the Trustee that it has examined such proof and that such proof is sufficient in accordance with Section 1114 shall be conclusive that the consents have been given by the holders of the Bonds described in such certificate or certificates of the Trustee. Any such consent shall be binding upon the holder of the Bonds giving such consent and upon any subsequent holder of such Bonds and of any Bond issued in exchange

therefor (whether or not such subsequent holder thereof has notice thereof) unless such consent is revoked in writing by the holder of such Bonds giving such consent or a subsequent holder thereof by filing with the Trustee, prior to the time when the written statement of the Trustee hereinafter provided for in this Section is filed, such revocation and, if such Bonds are transferable by delivery, proof that such Bonds are held by the signer of such revocation in the manner permitted by Section 1114. The fact that a consent has not been revoked may likewise be proved by a certificate of the Trustee filed with the Trustee to the effect that no revocation thereof is on file with the Trustee.

(C) At any time after the holders of the required percentages of Bonds shall have filed their consents to the Supplemental Indenture, the Trustee shall make and file with the City and the Trustee a written statement that the holders of such required percentages of Bonds have filed such consents. Such written statement shall be conclusive that such consents have been so filed. At any time thereafter notice, stating in substance that the Supplemental Indenture (which may be referred to as a Supplemental Indenture adopted by the City on a stated date, a copy of which is on file with the Trustee) has been consented to by the holders of the required percentages of Bonds and will be effective as provided in this Section, may be given to Bondholders by the City by mailing such notice to Bondholders (but failure to mail such notice shall not prevent such Supplemental Indenture from becoming effective and binding as provided in this Section) and by publishing the same in the Authorized Newspapers at least once not more than ninety days after the holders of the required percentages of Bonds shall have filed their consents to the Supplemental Indenture and the written statement of the Trustee hereinabove provided for is filed. The City shall file with the Trustee proof of the publication of such notice and, if the same shall have been mailed to Bondholders, of the mailing thereof. A record, consisting of the papers required or permitted by this Section to be filed with the Trustee, shall be proof of the matters therein stated. Such Supplemental Indenture making such amendment or modification shall be deemed conclusively binding upon the City, the Fiduciaries and the holders of all Bonds and coupons at the expiration of forty days after the filing with the Trustee of the proof of the first publication of such last-mentioned notice, except in the event of a final decree of a court of competent jurisdiction setting aside such Supplemental Indenture in a legal action or equitable proceeding for such purpose commenced within such forty-day period; except that any Fiduciary and the City during such forty-day period and any such further period during which any such action or proceeding may be pending shall be entitled in their absolute discretion to take such

action, or to refrain from taking such action, with respect to such Supplemental Indenture as they may deem expedient.

SECTION 904. *Modifications by Unanimous Consent.* The terms and provisions of this Indenture and the rights and obligations of the City and of the holders of the Bonds and coupons hereunder may be modified or amended in any respect upon the adoption and filing by the City of a Supplemental Indenture and the consent of the holders of all the Bonds then Outstanding, such consent to be given as provided in Section 903 except that no notice to Bondholders either by mailing or publication shall be required; but no such modification or amendment shall change or modify any of the rights or obligations of any Fiduciary without the filing with the Trustee of the written assent thereto of such Fiduciary in addition to the consent of the Bondholders.

SECTION 905. *Exclusion of Bonds.* Bonds owned or held by or for the account of the City shall not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds provided for in this Article, and the City shall not be entitled with respect to such Bonds to give any consent or take any other action provided for in this Article. At the time of any consent or other action taken under this Article, the City shall furnish the Trustee with a Certificate of an Authorized Officer upon which the Trustee may rely, describing all Bonds so to be excluded.

SECTION 906. *Notation on Bonds.* Bonds authenticated and delivered after the effective date of any action taken as in Article VIII or this Article provided may, and, if the Trustee so determines, shall bear a notation by endorsement or otherwise in form approved by the City and the Trustee as to such action, and in that case upon demand of the holder of any Bond Outstanding at such effective date and presentation of his Bond for the purpose at the principal office of the Trustee or upon any transfer or exchange of any Bond Outstanding at such effective date, suitable notation shall be made on such Bond or upon any Bond issued upon any such transfer or exchange by the Trustee as to any such action. If the City or the Trustee shall so determine, new Bonds so modified as in the opinion of the Trustee and the City to conform to such action shall be prepared, authenticated and delivered, and upon demand of the holder of any Bond then Outstanding shall be exchanged, without cost to such Bondholder, for Bonds of the same Series and maturity then Outstanding, upon surrender of such Bonds with all unpaid coupons, if any, appertaining thereto.

ARTICLE X

DEFAULT AND REMEDIES

SECTION 1001. *Trustee to Exercise Powers of Statutory Trustee.* The Trustee shall be and hereby is vested with all of the rights, powers and duties of a trustee provided for pursuant to Sections 8-16-16 and 8-16-24 of the Act and the right of Bondholders to take any action pursuant to Section 8-16-24 of the Act is hereby limited to those actions expressly authorized by this Indenture.

SECTION 1002. *Events of Default.* Each of the following events of default is hereby declared an "Event of Default," that is to say if:

(1) the City shall default in the payment of the principal or Redemption Price, if any, of any Bond when and as the same shall become due, whether at maturity or upon call for redemption or otherwise;

(2) payment of any installment of interest on any of the Bonds shall not be made within *five* days after the same shall become due; or

(3) the City shall fail or refuse to comply with the provisions of this Indenture, or shall default in the performance or observance of any of the covenants, agreements or conditions on its part contained herein or in any ordinance or the Bonds, and such failure, refusal or default shall continue for a period of forty-five days after written notice thereof by the Trustee or the holders of not less than five percent (5%) in principal amount of the Outstanding Bonds.

SECTION 1003. *Remedies.* (A) Upon the happening and continuance of any Event of Default specified in paragraph (1) or (2) of Section 1002, the Trustee shall proceed, or upon the happening and continuance of any Event of Default specified in paragraph (3) of Section 1002, the Trustee may proceed, and upon the written request of the holders of not less than twenty-five percent (25%) in principal amount of the Outstanding Bonds, shall proceed, in its own name, subject to the provisions of this Section, to protect and enforce its rights and the rights of the Bondholders by such of the following remedies as the Trustee, being advised by counsel, shall deem most effectual to protect and enforce such rights:

(1) by mandamus or other suit, action or proceeding at law or in equity, to enforce all rights of the Bondholders, including the right to enforce the statutory mortgage lien created and granted by the Act and

the right to require the City to receive and collect the revenues and assets adequate to carry out the covenants and agreements as to, and pledge of, such revenues and assets, and to require the City to carry out any other covenant or agreement with Bondholders and to perform its duties under the Act;

(2) by bringing suit upon the Bonds;

(3) by bringing suit to require the appointment of a receiver for the Parking System as provided in Section 18-16-24 of the Act or by action or suit in equity, require the City to account as if it were the trustee of an express trust for the holders of the Bonds;

(4) by action or suit in equity, enjoin any acts or things which may be unlawful or in violation of the rights of the holders of the Bonds; or

(5) by declaring all Bonds due and payable, and if all defaults shall be made good, then, with the written consent of the holders of not less than twenty-five percent (25%) in principal amount of the Outstanding Bonds, by annuling such declaration and its consequences.

(B) In the enforcement of any rights and remedies under this Indenture, the Trustee shall be entitled to sue for, enforce payment on and receive any and all amounts then or during any default becoming, and at any time remaining, due from the City for principal, Redemption Price, interest or otherwise, under any provisions of this Indenture or an ordinance or of the Bonds, and unpaid, with interest on overdue payments at the rate or rates of interest specified in such Bonds, together with any and all costs and expenses of collection and of all proceedings hereunder and under such Bonds, without prejudice to any other right or remedy of the Trustee or of the Bondholders, and to recover and enforce a judgment or decree against the City for any portion of such amounts remaining unpaid, with interest, costs and expenses, and to collect from any moneys available for such purpose under this Indenture and the Act in any manner provided by law, the moneys adjudged or decreed to be payable.

SECTION 1004. *Priority of Payments After Default.* (A) In the event that upon the happening and continuance of any Event of Default, the funds held by the Trustee and Paying Agents shall be insufficient for the payment of principal or Redemption Price, if any, and interest then due on the Bonds, such funds (other than funds held for the payment or redemption of particular Bonds or coupons which have theretofore become due at maturity or by call

for redemption) and any other moneys received or collected by the Trustee acting pursuant to the Act and this Article, after making provision for the payment of any expenses necessary in the opinion of the Trustee to protect the interests of the holders of the Bonds and for the payment of the charges and expenses and liabilities incurred and advances made by the Trustee or any Paying Agents in the performance of their respective duties under this Indenture, shall be applied as follows:

(1) Unless the principal of all of the Bonds shall have become or have been declared due and payable:

FIRST: To the payment to the persons entitled thereto of all installments of interest then due in the order of the maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the persons entitled thereto of the unpaid principal or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal or Redemption Price, if any, due on such date, to the persons entitled thereto, without any discrimination or preference.

(2) If the principal of all of the Bonds shall have become or have been declared due and payable, to the payment of the principal and interest then due and unpaid upon the Bonds without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference except as to any difference in the respective rates of interest specified in the Bonds and coupons.

(B) Whenever moneys are to be applied by the Trustee pursuant to the provisions of this Section, such moneys shall be applied by the Trustee at such times, and from time to time, as the Trustee in its sole discretion shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional money becoming available for such application in the future. The deposit of such moneys with the Paying Agents, or

otherwise setting aside such moneys in trust for the proper purpose, shall constitute proper application by the Trustee and the Trustee shall incur no liability whatsoever to the City to any Bondholder or to any other person for any delay in applying any such moneys, so long as the Trustee acts with reasonable diligence, having due regard for the circumstances, and ultimately applies the same in accordance with such provisions of this Indenture as may be applicable at the time of application by the Trustee. Whenever the Trustee shall exercise such discretion in applying such moneys, it shall fix the date (which shall be an Interest Payment Date unless the Trustee shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate for the fixing of any such date. The Trustee shall not be required to make payment to the holder of any unpaid coupon or any Bond unless such coupon or such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

SECTION 1005. *Termination of Proceedings.* In case any proceedings taken by the Trustee on account of any Event of Default shall have been discontinued or abandoned for any reason, then in every such case the City, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Trustee shall continue as though no such proceeding had been taken.

SECTION 1006. *Bondholders' Direction of Proceedings.* Anything in this Indenture to the contrary notwithstanding, the holders of the majority in principal amount of the Bonds then Outstanding shall have the right by an instrument or concurrent instruments in writing executed and delivered to the Trustee, to direct the method of conducting all remedial proceedings to be taken by the Trustee hereunder, except that such direction shall not be otherwise than in accordance with law or the provisions of this Indenture and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unjustly prejudicial to Bondholders not parties to such direction.

SECTION 1007. *Limitation on Rights of Bondholders.* (A) No holder of any Bond shall have any right to institute any suit, action, mandamus or other proceeding in equity or at law hereunder, or for the protection or enforcement of any right under this Indenture or any right under law unless such holder shall have given to the Trustee written notice of the Event of

Default or breach of duty on account of which such suit, action or proceeding is to be taken, and unless the holders of not less than twenty-five percent (25%) in principal amount of the Bonds then Outstanding shall have made written request of the Trustee after the right to exercise such powers or right of action, as the case may be, shall have occurred, and shall have afforded the Trustee a reasonable opportunity either to proceed to exercise the powers herein granted or granted under the law or to institute such action, suit or proceeding in its name and unless, also, there shall have been offered to the Trustee reasonable security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused or neglected to comply with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers under this Indenture or for any other remedy hereunder or under law. It is understood and intended that no one or more holders of the Bonds hereby secured shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder or under law with respect to the Bonds of this Indenture, except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the benefit of all holders of the Outstanding Bonds and coupons. Nothing in this Article contained shall affect or impair the right of any Bondholder to enforce the payment of the principal or Redemption Price, if any, of and interest on his Bonds, or the obligation of the City to pay the principal or Redemption Price, if any, of and interest on each Bond issued hereunder to the holder thereof at the time and place in said Bond and appurtenant coupons, if any, expressed.

(B) Notwithstanding anything to the contrary contained in this Section, or any other provision of this Indenture, each holder of any Bond by his acceptance thereof shall be deemed to have agreed that any court in its discretion may require, in any suit for the enforcement of any right or remedy under this Indenture or any ordinance, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the reasonable costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in any such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this paragraph shall not apply to any suit instituted by the Trustee, to any suit instituted by any Bondholder, or group of Bondholders, holding at least twenty-five percent (25%) in principal

amount of the Bonds Outstanding, or to any suit instituted by any Bondholder for the enforcement of the payment of the principal or Redemption Price of or interest on any Bond on or after the respective due date thereof expressed in such Bonds.

SECTION 1008. *Possession of Bonds by Trustee Not Required.* All rights of action under this Indenture or under any of the Bonds, enforceable by the Trustee, may be enforced by it without the possession of any of the Bonds or the coupons appertaining thereto or the production thereof on the trial or other proceeding relative thereto, and any such suit, action or proceeding instituted by the Trustee shall be brought in its name for the benefit of all the holders of such Bonds and coupons, subject to the provisions of this Indenture.

SECTION 1009. *Remedies Not Exclusive.* No remedy herein conferred upon or reserved to the Trustee or to the holders of the Bonds is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

SECTION 1010. *No Waiver of Default.* No delay or omission of the Trustee or of any holder of the Bonds to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or any acquiescence therein and every power and remedy given by this Indenture to the Trustee and the holders of the Bonds, respectively, may be exercised from time to time and as often as may be deemed expedient.

SECTION 1011. *Notice to Bondholders.* The Trustee shall give to the Bondholders notice of each Event of Default hereunder, unless such Event of Default shall have been remedied or cured or necessary amounts provided before the giving of such notice; but, except in the case of default in the payment of the principal or Redemption Price, if any, of or interest on any of the Bonds, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee, or a trust committee of directors or responsible officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Bondholders. Each such notice shall be given by the Trustee by mailing written notice thereof: (i) to all registered holders of Bonds, as the names and

addresses of such holders appear upon the books for registration and transfer of Bonds as kept by the Trustee, (ii) to such Bondholders as have filed their names and addresses with the Trustee for that purpose, and (iii) to such other persons as is required by law.

SECTION 1012. *Subordination of Detached Coupons.* No coupon or claim for interest appertaining to any of the Bonds which in any way at or after maturity shall have been transferred or pledged separate and apart from the Bond to which it appertains shall, unless accompanied by such Bond, be entitled in case of an Event of Default hereunder to any benefit by or from this Indenture, except after the prior payment in full of the principal or Redemption Price, if any, of all of the Bonds then due and of all coupons and claims for interest then due not so transferred or pledged.

ARTICLE XI

CONCERNING THE FIDUCIARIES

SECTION 1101. *Trustee.* The First Huntington National Bank, a national banking association having the powers of a trust company doing business and having its principal office in the City of Huntington, West Virginia, is hereby appointed as Trustee. The Trustee shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing the certificate of authentication endorsed upon the Bonds, and, by executing such certificate upon any Bond, the Trustee shall be deemed to have accepted such duties and obligations not only with respect to the Bond so authenticated, but with respect to all the Bonds thereafter to be issued; but only however, upon the terms and conditions set forth in this Indenture.

SECTION 1102. *Appointment and Acceptance of Duties of Paying Agents.* (A) The City shall appoint one or more Paying Agents for the Bonds of any Series in the ordinance authorizing such Bonds adopted prior to the authentication and delivery of such Bonds, and may at any time or from time to time appoint one or more other Paying Agents in the manner and subject to the conditions set forth in Section 1113 for the appointment of a successor Paying Agent. The Trustee may be appointed and may act as a Paying Agent.

(B) Each Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by written instrument of acceptance executed and delivered to the City and the Trustee.

(C) The principal or corporate trust office of the Paying Agents are hereby designated as the respective agencies of the City for the payment of the interest on and principal or Redemption Price of the Bonds.

SECTION 1103. *Responsibility of Fiduciaries.* The recitals of fact herein and in the Bonds contained shall be taken as the statements of the City and no Fiduciary assumes any responsibility for the correctness of the same. No Fiduciary makes any representations as to the validity or sufficiency of this Indenture or of any Bonds or coupons issued thereunder or in respect of the security afforded by this Indenture and no Fiduciary shall incur any responsibility in respect thereof. The Trustee shall, however, be responsible for its representation contained in its certificate on the Bonds. No Fiduciary shall be under any responsibility or duty with respect to the application of any moneys paid to the City or to any other Fiduciary. No Fiduciary shall be under any obligation or duty to perform any act which would involve it in expense or liability or to institute or defend any suit in respect hereof, or to advance any of its own moneys, unless properly indemnified. No Fiduciary shall be liable in connection with the performance of its duties hereunder except for its own negligence or default. Neither the Trustee nor any Paying Agent shall be under any responsibility or duty with respect to the application of any moneys paid to any one of the others.

SECTION 1104. *Evidence on Which Fiduciaries May Act.* Each Fiduciary shall be protected in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, bond or other paper or document believed by it to be genuine, and to have been signed or presented by the proper party or parties. Each Fiduciary may consult with counsel, who may or may not be of counsel to the City, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith. Whenever any Fiduciary shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, including payment of moneys out of any Fund or Account, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a Certificate signed by an Authorized Officer, and such Certificate shall be full warrant for any action taken or suffered in good faith under the provisions of this Indenture upon the faith thereof, but in its discretion the Fiduciary may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as to it may seem reasonable. Except as otherwise expressly

provided herein, any request, order, notice or other direction required or permitted to be furnished pursuant to any provision hereof by the City to any Fiduciary shall be sufficiently executed if executed in the name of the City by an Authorized Officer.

SECTION 1105. *Compensation.* The City shall pay to the Trustee and to each Paying Agent from time to time reasonable compensation for all services rendered under this Indenture, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Indenture, and the Trustee and each Paying Agent shall have a lien therefor on any and all funds at any time held by it under this Indenture. The City further agrees to indemnify and save the Trustee and each Paying Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder, which are not due to its negligence or default.

SECTION 1106. *Permitted Acts and Functions.* The Trustee and any Paying Agent may become the owner of any Bonds and coupons, with the same rights it would have if it were not such Trustee or Paying Agent. The Trustee and any Paying Agent may act as Depositary for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Bondholders or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not any such committee shall represent the holders of a majority in principal amount of the Bonds then Outstanding.

SECTION 1107. *Resignation of Trustee.* The Trustee may at any time resign and be discharged of the duties and obligations created by this Indenture by giving not less than sixty days' written notice to the City and publishing notice thereof, specifying the date when such resignation shall take effect, once in the Authorized Newspaper, and such resignation shall take effect upon the day specified in such notice unless previously a successor shall have been appointed, as provided in Section 1109, in which event such resignation shall take effect immediately on the appointment of such successor.

SECTION 1108. *Removal of Trustee.* The Trustee shall be removed by the City if at any time so requested by an instrument or concurrent instruments in writing, filed with the Trustee and the City, and signed by the holders of a majority in principal amount of the Bonds then Outstanding or their

attorneys-in-fact duly authorized, excluding any Bonds held by or for the account of the City. The City may remove the Trustee at any time, except during the existence of an Event of Default, for such cause as shall be determined in the sole discretion of the City by filing with the Trustee an instrument signed by an Authorized Officer of the City.

SECTION 1109. *Appointment of Successor Trustee.* (A) In case at any time the Trustee shall resign or shall be removed or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator of the Trustee, or of its property, shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the City covenants and agrees that it will thereupon appoint a successor Trustee. The City shall publish notice of any such appointment made by it in the Authorized Newspaper, such publication to be made within twenty days after such appointment.

(B) If in a proper case no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section within forty-five days after the Trustee shall have given to the City written notice, as provided in Section 1107, or after a vacancy in the office of the Trustee shall have occurred by reason of its removal or inability to act, the Trustee or the holder of any Bond may apply to any court of competent jurisdiction to appoint a successor Trustee. Said court may thereupon, after such notice, if any, as such court may deem proper and prescribe, appoint a successor Trustee.

(C) Any Trustee appointed under the provisions of this Section in succession to the Trustee shall be a trust company or bank having the powers of a trust company within or outside the State, having a capital and surplus aggregating at least Twenty-Five Million Dollars ($25,000,000) if there be such a trust company or bank willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

SECTION 1110. *Transfer of Rights and Property to Successor Trustee.* Any successor Trustee appointed under this Indenture, shall execute, acknowledge and deliver to its predecessor Trustee, and also to the City, an instrument accepting such appointment, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, powers, duties and obligations of such predecessor Trustee, with like effect as if originally named as Trustee; but the Trustee ceasing to act shall nevertheless, on the request of the City, or of the successor

Trustee, execute, acknowledge and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor Trustee all the right, title and interest of the predecessor Trustee in and to any property held by it under this Indenture, and shall pay over, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Should any deed, conveyance or instrument in writing from the City be required by such successor Trustee for more fully and certainly vesting in and confirming to such successor Trustee any such estates, rights, powers and duties, any and all such deeds, conveyances and instruments in writing shall, on request, and so far as may be authorized by law, be executed, acknowledged and delivered by the City. Any such successor Trustee shall promptly notify the Paying Agents of its appointment as Trustee.

SECTION 1111. *Merger or Consolidation.* Any company into which any Fiduciary may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which any Fiduciary may sell or transfer all or substantially all of its corporate trust business, provided such company shall be a trust company or bank which is qualified to be a successor to such Fiduciary under Section 1110 or Section 1113 and shall be authorized by law to perform all the duties imposed upon it by this Indenture, shall be the successor to such Fiduciary without the execution or filing of any paper or the performance of any further act, anything herein to the contrary notwithstanding.

SECTION 1112. *Adoption of Authentication.* In case any of the Bonds contemplated to be issued under this Indenture shall have been authenticated but not delivered, any successor Trustee may adopt the certificate of authentication of any predecessor Trustee so authenticating such Bonds and deliver such Bonds so authenticated, and in case any of the said Bonds shall not have been authenticated, any successor Trustee may authenticate such Bonds in the name of the predecessor Trustee, or in the name of the successor Trustee, and in all such cases such certificate shall have the full force which it is anywhere in said Bonds or in this Indenture provided that the certificate of the Trustee shall have.

SECTION 1113. *Resignation or Removal of the Paying Agents and Appointment of Successors.* (A) Any Paying Agent may at any time resign

and be discharged of the duties and obligations created by this Indenture by giving at least sixty days' written notice to the City and Trustee. Any Paying Agent may be removed at any time by an instrument filed with such Paying Agent and the Trustee and signed by an Authorized Officer of the City. Any successor Paying Agent shall be appointed by the City and shall be a trust company or bank having the powers of a trust company, having a capital and surplus aggregating at least Three Million Dollars ($3,000,000), and willing and able to accept the office of Paying Agent on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture.

(B) In the event of the resignation or removal of any Paying Agent, such Paying Agent shall pay over, assign and deliver any moneys held by it to its successor, or if there be no successor then appointed, to the Trustee until such successor be appointed.

SECTION 1114. *Evidence of Signatures of Bondholders and Ownership of Bonds.* (A) Any request, consent or other instrument which this Indenture may require or permit to be signed and executed by the Bondholders may be in one or more instruments of similar tenor, and shall be signed or executed by such Bondholders in person or by their attorneys appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the holding by any person of the Bonds or coupons appertaining thereto, shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner, but the Trustee may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

(1) The fact and date of the execution by any Bondholder or his attorney of such instrument may be proved by the certificate, which need not be acknowledged or verified, of an officer of a bank or trust company satisfactory to the Trustee or of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. The authority of the person or persons executing any such instrument on behalf of a corporate Bondholder may be established without further proof if such instrument is signed by a person purporting to be the president or a vice president of such corporation with a corporate seal affixed and attested by a person purporting to be its secretary or an assistant secretary; and

(2) The amount of Bonds transferable by delivery held by any person executing such request or other instrument as a Bondholder, and the numbers and other identification thereof, and the date of his holding such Bonds, may be provided by a certificate, which need not be acknowledged or verified, satisfactory to the Trustee, executed by an officer of a trust company, bank, financial institution or other depositary or member of the National Association of Securities Dealers, Inc. wherever situated, showing that at the date therein mentioned such person exhibited to such officer or had on deposit with such depositary the Bonds described in such certificate. Continued ownership after the date stated in such certificate may be proved by the presentation of such certificate if the certificate contains a statement by such officer that the depositary held the Bonds therein referred to on the date of the certificate and that they will not be surrendered without the surrender of the certificate to the depositary, except with the consent of the Trustee, and a certificate of the Trustee, which need not be acknowledged or verified, that such consent has not been given.

(B) The ownership of Bonds registered otherwise than to bearer and the amount, numbers and other identification, and date of holding the same shall be proved by the registry books. Any request, consent or vote of the owner of any Bond shall bind all future owners of such Bond in respect of anything done or suffered to be done by the City or any Fiduciary in accordance therewith.

SECTION 1115. *Preservation and Inspection of Documents.* All documents received by any Fiduciary under the provisions of this Indenture or any ordinance shall be retained in its possession and shall be subject at all reasonable times to the inspection of the City, any other Fiduciary and any Bondholder and their agents and their representatives, any of whom may make copies thereof.

ARTICLE XII

MISCELLANEOUS

SECTION 1201. *Defeasance.* (A) If the City shall pay or cause to be paid to the holders of the Bonds and coupons, the principal and interest and Redemption Price, if any, to become due thereon at the times and in the manner stipulated therein and in this Indenture, then the pledge of any revenues and assets hereby pledged and all other rights granted hereby shall be

discharged and satisfied. In such event, the Trustee shall, upon the request of the City, execute and deliver to the City all such instruments as may be desirable to evidence such discharge and satisfaction and the Fiduciaries shall pay over or deliver to the City all moneys or securities held by them pursuant to this Indenture which are not required for the payment or redemption of Bonds or coupons not theretofore surrendered for such payment or redemption.

(B) Bonds or coupons or interest installments for the payment or redemption of which moneys shall have been set aside and shall be held in trust by Fiduciaries (through deposit by the City of funds for such payment or redemption or otherwise) shall, at the maturity or upon the date upon which such Bonds have been duly called for redemption thereof, be deemed to have been paid within the meaning and with the effect expressed in subsection (A) of this Section. All Outstanding Bonds and all coupons appertaining to such Bonds shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in subsection (A) of this Section if (i) in case any of said Bonds are to be redeemed on any date prior to their maturity, the City shall have given to the Trustee in form satisfactory to it irrevocable instructions to publish as provided in Article VI notice of redemption on said date of such Bonds, (ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Investment Securities the principal of and the interest on which when due (without reinvestment thereof) will provide moneys which, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, to pay when due the principal or Redemption Price, if any, and interest due and to become due on said Bonds on and prior to the redemption date or maturity date thereof, as the case may be, and (iii) in the event said Bonds are not by their terms subject to redemption within the next succeeding sixty days, the City shall have given the Trustee in form satisfactory to it irrevocable instructions to publish, as soon as practicable, at least twice, at an interval of not less than seven days between publications, in the Authorized Newspapers, a notice to the holders of such Bonds and coupons that the deposit required by (ii) above has been made with the Trustee and that said Bonds and coupons are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if any, of said Bonds. Neither Investment Securities or moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Investment Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment

of the principal or Redemption Price, if any, of and interest on said Bonds; but any cash received from such principal or interest payments on such Investment Securities deposited with the Trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in Investment Securities maturing at times and in amounts sufficient to pay when due the principal or Redemption Price, if any, and interest to become due on said Bonds on and prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the City, as received by the Trustee, free and clear of any trust, lien or pledge. For the purposes of this Section, Investment Securities shall mean and include only direct obligations of or obligations guaranteed by the United States of America or certificates of deposit secured by such obligations.

SECTION 1202. *Moneys Held for Particular Bonds and Coupons.* (A) The amounts held by any Fiduciary for the payment of the interest, principal or Redemption Price due on any date with respect to particular Bonds or coupons shall, on and after such date and pending such payment be set aside on its books and held in trust by it for the holders of the Bonds and coupons entitled thereto.

(B) If, through the deposit of moneys by the City or otherwise, the Fiduciaries shall hold, pursuant to this Indenture, moneys sufficient to pay the principal and interest to maturity on all Outstanding Bonds and coupons, or in the case of Bonds in respect of which the City shall have taken all action necessary to redeem prior to maturity, sufficient to pay the Redemption Price and interest to such redemption date, then at the request of the City all moneys held by any Paying Agent shall be paid over to the Trustee and, together with other moneys held by it hereunder, shall be held by the Trustee for the payment or redemption of Outstanding Bonds and coupons.

(C) Anything in this Indenture to the contrary notwithstanding, any moneys held by a Fiduciary in trust for the payment and discharge of any of the Bonds or coupons which remain unclaimed for six years after the date when all of the Bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Fiduciary at such date, or for six years after the date of deposit of such moneys if deposited with the Fiduciary after the said date when all of the Bonds became due and payable, shall, at the written request of the City, be repaid by the Fiduciary to the City as its absolute property and free from trust, and the Fiduciary shall thereupon be released and discharged; but, before being required to make any such payment to the City, the Fiduciary

shall, at the expense of the City, cause to be published at least twice, at an interval of not less than seven days between publications, in the Authorized Newspapers notice that said moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than ten nor more than twenty days after the date of the first publication of such notice, the balance of such moneys then unclaimed will be returned to the City.

SECTION 1203. *Form of Bonds, Coupons and Trustee's Certificate of Authentication.* The Bonds, coupons and Trustee's Certificate of Authentication shall be in substantially the following form:

CITY OF HUNTINGTON, WEST VIRGINIA

PARKING SYSTEM REVENUE BOND, SERIES —

The CITY OF HUNTINGTON, WEST VIRGINIA (the "City"), a municipal corporation existing under the laws of the State of West Virginia, for value received, hereby promises to pay, from the source and in the manner hereinafter provided, to the bearer of this bond or, if it be registered as herein provided, to the registered owner hereof, on the first day of , , upon presentation and surrender of this bond, the principal sum of

FIVE THOUSAND DOLLARS ($5,000)

and to pay interest on such principal sum from the date hereof at the rate of per centum (%) per annum, payable semi-annually on the first day of each and , commencing , , until the City's obligation with respect to the payment of such principal sum shall be discharged as provided in the Indenture of Trust hereinafter mentioned, but only, in the case of interest due on or before maturity of this bond, according to the tenor of the respective coupons therefor annexed hereto and upon presentation and surrender of said coupons as they severally become due. This bond, as to principal, interest and redemption price is payable at the principal office of The First Huntington National Bank, in the City of Huntington, West Virginia, as Trustee, or at the option of the holder, at the corporate trust office of , in the Borough of Manhattan, City and State of New York, in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

This bond is one of a duly authorized issue of revenue bonds of the City issued under and pursuant to Article 16, Chapter 8 of the Code of West Virginia, 1931, as amended (the "Act") and an ordinance adopted by the City on and entitled: "

"

(the "Ordinance"), and other proceedings duly had and taken in accordance therewith. Pursuant to the Ordinance such bonds are secured by an Indenture of Trust, dated as of February 1, 1977 (which Indenture, as from time to time amended and supplemented is herein referred to is the "Indenture"), between the City and the Trustee hereinabove referred to. Upon the terms and conditions therein prescribed, the Indenture permits the City to authorize and issue additional bonds thereunder and all bonds issued and to be issued thereunder (the "Bonds") are and will be equally and ratably secured by the pledges and covenants contained therein.

This bond is one of a series of Bonds designated as "Parking System Revenue Bonds, Series " (the "Series Bonds"), issued in the aggregate principal amount of $ pursuant to the Ordinance and Indenture. A copy of the Indenture is on file at the office of the aforesaid Trustee (said Trustee and any successor thereto under the Indenture, being herein called the "Trustee"), and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof and to the Act is made for a description of the revenues and assets pledged or mortgaged to secure the payment of the Bonds, the nature, manner and extent of enforcement of the pledge and mortgage, the rights and remedies of the bearers or registered owners of the Bonds with respect thereto, and the terms and conditions upon which the Series Bonds are issued and additional Bonds may be issued thereunder. The pledge and other obligations of the City under the Indenture may be discharged at or prior to the maturity or redemption of the Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Indenture.

To the extent and in the manner permitted by the terms of the Indenture and subject to conditions therein prescribed, the provisions of the Bonds or of the Indenture or of any supplemental indenture amendatory thereof or supplemental thereto may be modified or amended by the City, with the written consent of the holders of at least two-thirds in principal amount of the Bonds outstanding at the time such consent is given, and, in case the modification or amendment changes the terms of any sinking fund installment, the holders of at least two-thirds in principal amount of each of

the Bonds then outstanding and of the maturity of Bonds entitled to such sinking fund installment and, in case less than all of the several series of Bonds then outstanding are affected by the modification or amendment, of the holders of at least two-thirds in principal amount of each series so affected and outstanding at the time such consent is given. If any such modification or amendment will not take effect so long as any Bonds of any specified like series and maturity remain outstanding, however, the consent of the holders of such Bonds will not be required and such Bonds will not be deemed to be outstanding for the purpose of any calculation of outstanding Bonds. No modification or amendment may change the terms of redemption or maturity of the principal of any outstanding Bonds or of any installment of interest thereon or reduce the principal amount or the redemption price thereof or the rate of interest thereon without the consent of the holder of such Bond, or may reduce the percentages or otherwise affect the classes of Bonds, the consent of the holders of which is required to effect any such modification or amendment.

The holder of this bond has no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein or to take any action with respect to an event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

This bond may be registered as to principal in the name of the holder thereof in conformity with the provisions endorsed hereon and subject to the terms and conditions set forth in the Indenture, and unless so registered this bond shall be transferable by delivery. Interest accruing on this bond will be paid only on presentation and surrender of the attached interest coupons as they respectively become due, and registration of this bond as to principal as aforesaid will not affect the transferability by delivery of such coupons.

The Series Bonds are subject to redemption prior to maturity, at the election of the City upon not less than thirty days' published notice as provided in the Indenture, at any time on or after , , as a whole or in part in inverse order of maturity, and when redeemed during any period set forth in the following table, at the respective prices (expressed as a percentage of principal amount) set forth opposite such period in the following table, plus in each case interest accrued and unpaid to the date of redemption:

Period (Both Dates Inclusive)	Redemption Prices (Expressed as a Percentage)

[The Series Bonds maturing , , are also subject to redemption in part by lot on any on and after , , from mandatory sinking fund installments which are required to be made in amounts sufficient to redeem on of each year the principal amount of such Bonds specified for each of the years shown below:

Year	Amount	Year	Amount
	$		$

]

If less than all the bonds of a like maturity are to be redeemed, the particular Bonds of such maturity to be redeemed are to be selected by lot as provided in the Indenture.

Notice of redemption shall be published at least once a week for at least two successive weeks in each calendar week in an authorized newspaper printed in the English language, containing financial news and of general circulation in the Borough of Manhattan, City and State of New York, the first such publication to be not less than thirty days nor more than sixty days prior to the redemption date. If notice of redemption of this bond shall have been given as aforesaid, this bond shall become due and payable at the applicable redemption price on the date of redemption designated in such notice and, if on said date of redemption, moneys for the payment of all the Bonds to be redeemed as provided in such notice, together with interest accrued and unpaid to said date of redemption, shall be held by or on behalf of the Trustee so as to be available therefor, then from and after said date this bond shall cease to bear interest and the coupons for interest appertaining hereto maturing subsequent to said date shall be void.

This bond is a limited obligation of the City payable solely from certain net revenues of the City derived from the operation and use of its "Parking System" as provided in the Act and the Indenture. This bond does not constitute a charge against the general credit or taxing power of the City nor is the City liable for the payment of this bond except from the sources provided therefor pursuant to the Indenture and the Act.

The Indenture provides that neither the City Council nor any person executing the Bonds shall be liable personally thereon by reason of the issuance thereof.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of West Virginia or the Indenture to exist, to have happened or to have been performed precedent to or in the issuance of this bond, exist, have happened and have been performed and that the issue of Bonds of which this is one, together with all other indebtedness of the City, is within every debt and other limit prescribed by said Constitution or statutes.

Neither this bond nor any coupons for interest thereon shall be entitled to any security, right or benefit under the Indenture or be valid or obligatory for any purpose, unless the certificate of authentication hereon has been duly executed by the Trustee.

IN WITNESS WHEREOF, the City of Huntington, West Virginia, has caused this bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor and its corporate seal (or a facsimile thereof) to be imprinted or otherwise reproduced hereon and attested by the manual or facsimile signature of its City Clerk and coupons for interest, bearing and authenticated by the manual or facsimile signature of said City Clerk, to be hereunto attached, all as of the day of ,

CITY OF HUNTINGTON, WEST VIRGINIA

By .....
Mayor

(SEAL)

ATTEST:

By .....
City Clerk

CERTIFICATE OF AUTHENTICATION

This bond is one of the Series Bonds described in the within-mentioned Indenture.

THE FIRST HUNTINGTON NATIONAL BANK, *Trustee*

By .....
Authorized Officer

(FORM OF COUPON)

No. . . . . .

$. . . . . .

On the day of , (unless the bond hereinafter mentioned shall have been duly called for previous redemption and payment of the redemption price made or duly provided for), the CITY OF HUNTINGTON, WEST VIRGINIA will pay to the bearer at the principal office in the City of Huntington, West Virginia, of The First Huntington National Bank, as Trustee of the City, or at the corporate trust office of , in the Borough of Manhattan, City and State of New York, upon surrender of this coupon the sum shown hereon in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, being the interest then due on its Parking System Revenue Bond, Series , dated , , No. .

. . . . . .

City Clerk

(PROVISIONS FOR REGISTRATION)

This bond may be registered in the name of the holder as to principal only on the books of the City of Huntington, West Virginia kept by the Trustee under the within-mentioned Indenture, as Bond Registrar, upon presentation hereof to said Bond Registrar who shall make notation of such registration in the registration blank below, after which no transfer shall be valid unless made on said books by the registered owner or his attorney duly authorized in writing and similarly noted in the registration blank below, but it may be discharged from registration by being in like manner transferred to bearer, after which it shall be transferable by delivery and it may be again registered as before. Every privilege of registration or transfer hereinabove provided shall be exercised only in accordance with and subject to the terms and provisions of said Indenture.

Date of Registration	Name of Registered Owner	Signature of Bond Registrar

SECTIQN 1204. *No Recourse Under Indenture or on Bonds.* All covenants, stipulations, promises, agreements and obligations of the City contained in this Indenture shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any officer or employe of the City in his individual capacity, and no recourse shall be had for the payment of the principal or Redemption Price of or interest on the Bonds or for any claim based thereon or on this Indenture against any member of the City Council, officer or employe of the City or any natural person executing the Bonds.

SECTION 1205. *Conflict.* All ordinances or parts of ordinances or other proceedings of the City in conflict herewith be and the same are repealed insofar as such conflict exists.

SECTION 1206. *Effective Date.* This Indenture shall take effect immediately upon its adoption and execution.

CITY OF HUNTINGTON, WEST VIRGINIA

By s/ BARRY R. EVANS
City Manager

Attest:
(CITY SEAL)

By s/ FLORENCE WILLIAMS
City Clerk

THE FIRST HUNTINGTON NATIONAL BANK

By s/ JOHN NEUNER III
Authorized Officer

Attest:
(TRUSTEE'S SEAL)

By s/ WILLIAM F. AGEE
Authorized Officer

This instrument was prepared
by Paul A. deBary, Esq.

STATE OF WEST VIRGINIA }
COUNTY OF CABELL } ss.:

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Barry R. Evans, whose name as City Manager of the City of Huntington, is signed to the foregoing Indenture of Trust and who is known to me and known to be such officer, acknowledged before me under oath on this day that, being informed of the contents of said Indenture, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said City.

Given under my hand and seal of office this 27th day of January, 1977.

(SEAL)

s/ MARY LOUISA
Commission Expires
July 29, 1981

STATE OF WEST VIRGINIA }
COUNTY OF CABELL } ss.:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that John Neuner III, whose name as Authorized Officer of The First Huntington National Bank, is signed to the foregoing Indenture of Trust, and who is known to me and known to be such officer, acknowledged before me under oath on this day that, being informed of the contents of said Indenture, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said Bank.

Given under my hand and seal of office this 28th day of January, 1977.

(SEAL)

s/ JOANNA K. DEMENT
Commission Expires
April 22, 1980

REGISTRAR'S AGREEMENT

THIS REGISTRAR'S AGREEMENT, dated as of December 20, 2000, by and between THE CITY OF HUNTINGTON, a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), and THE HUNTINGTON NATIONAL BANK, Huntington, West Virginia (the "Bank"), a national banking association, as Registrar under an Ordinance of the Issuer enacted December 11, 2000, as supplemented (the "Ordinance").

WHEREAS, the Issuer has, contemporaneously with the execution hereof, issued and sold its $2,500,000 aggregate principal amount of Parking Improvement and Refunding Revenue Bonds, Series 2000, in fully registered form (the "Bonds"), pursuant to the Ordinance;

WHEREAS, capitalized words and terms used in this Agreement and not otherwise defined herein shall have the respective meanings given them in the Ordinance;

WHEREAS, the Ordinance provides for an appointment by the Issuer of a Registrar for the Bonds; and

WHEREAS, the Issuer desires to appoint, and by the Ordinance and this Agreement does appoint the Bank to act as Registrar under the Ordinance and to take certain other actions hereinafter set forth;

NOW, THEREFORE, it is agreed by and between the parties hereto as follows:

1. Upon the execution of this Agreement by the Issuer and the Bank and during the term hereof, the Bank does accept and shall have and agrees to perform all of the powers and duties of Registrar, as set forth in the Ordinance, such duties including, among other things, the duties to authenticate, register and deliver Bonds upon original issuance and when properly presented for exchange or transfer, and shall do so with the intention of maintaining the excludability from gross income of interest on the Bonds for purposes of federal income taxation, in accordance with any rules and regulations promulgated by the United States Treasury Department or by the Municipal Securities Rulemaking Board or similar regulatory bodies as the Issuer advises it of and with generally accepted industry standards.

2. The Bank agrees to furnish the Issuer with appropriate records of all transactions carried out by it as Registrar and to furnish the Issuer with the names and specimen signatures of the Bank's authorized officers for the purposes of acting as the Bank and with such other information and reports as the Issuer may from time to time reasonably require.

3. The Bank shall have no responsibility or liability for any action taken by it at the specific direction of the Issuer.

4. As compensation for acting as Registrar pursuant to this Agreement and the Ordinance, the Issuer hereby agrees to pay to the Bank, from time to time, the compensation for services rendered as provided in the annexed schedule and reimbursement for reasonable expenses incurred in connection therewith.

5. It is intended that this Agreement shall carry out and implement provisions of the Ordinance with respect to the Registrar. In the event of any conflict between the terms of this Agreement and the Ordinance, the terms of the Ordinance shall govern.

6. The Issuer and the Bank each warrants and represents that it is duly authorized and empowered to execute and enter into this Agreement and that neither such execution nor the performance of its duties hereunder or under the Ordinance will violate any order, decree or agreement to which it is a party or by which it is bound.

7. This Agreement may be terminated by either party upon 60 days' written notice sent by registered or certified mail to the other party, at the following respective addresses:

ISSUER: The City of Huntington
800 5th Avenue
Huntington, WV 25701

BANK: The Huntington National Bank
919 5th Avenue
Huntington, WV 25701

8. The Bank, as Registrar, is hereby requested and authorized to authenticate and deliver the Bonds in accordance with the Ordinance.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON and THE HUNTINGTON NATIONAL BANK, have caused this Agreement to be signed by their respective authorized officers, all as of the day and year first above-written.

THE CITY OF HUNTINGTON

By _____
Its Mayor

THE HUNTINGTON NATIONAL BANK

By _____
Its Division President

12/18/00
435500/00003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

ACCEPTANCE OF DUTIES OF DEPOSITORY BANK

THE HUNTINGTON NATIONAL BANK a national banking association, with its principal office in Huntington, West Virginia, hereby accepts appointment as Depository Bank in connection with a Bond Ordinance enacted by the Council of The City of Huntington (the "Issuer") on December 11, 2000, as supplemented by a Supplemental Resolution adopted by the Council of the Issuer on December 11, 2000 (collectively, the "Ordinance"), authorizing issuance of the Issuer's Parking Refunding Revenue Bonds, Series 2000, dated December 20, 2000, in the aggregate principal amount of $2,500,000 (the "Bonds"), and agrees to perform all duties of Depository Bank in connection with the Bonds, all as set forth in the Ordinance.

Dated this December 20, 2000.

HUNTINGTON NATIONAL BANK

By _____

Its Division President

12/18/00
435500/00003

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW
Clarksburg Charleston Morgantown Martinsburg Wheeling Parkersburg

Bank One Center, Sixth Floor
P.O. Box 2190
Clarksburg, WV 26302-2190
(304) 624-8000 (304) 624-8183 Fax
www.steptoelaw.com

Writer's Contact Information

February 7, 2001

The City of Huntington
Parking Improvement and Refunding Revenue Bonds, Series 2000

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Internal Revenue Service
Internal Revenue Service Center
Ogden, Utah 84201

Ladies and Gentlemen:

Enclosed herewith is a completed and executed Internal Revenue Service Form 8038-G, and a file copy thereof, with regard to the above-captioned issue. Please file the original form in the appropriate Internal Revenue Service records and return the copy marked in red as the "File Copy" to me (after acknowledging receipt of the same) in the enclosed self-addressed, stamped envelope. Thank you for your attention to this matter.

Very truly yours,

Vincent A. Collins

VAC/jlt
Copy of letter with enclosure to:
Hon. David A. Felinton
Mr. David Harrington
Ms. Yvonne Ball
Mr. David L. Plants
02/07/01
435500/00003

CL653411.1

TERRALEX
Member of the Worldwide Network of Independent Law Firms℠

Form **8038-G** (Rev. May 1999) Department of the Treasury Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

▶ Under Internal Revenue Code section 149(e)

▶ See separate instructions.

Caution: *Use Form 8038-GC if the issue price is under $100,000.*

OMB No. 1545-0720

If Amended Return, check here ▶ ☐

Part I Reporting Authority

1 Issuer's name: THE CITY OF HUNTINGTON, WEST VIRGINIA

2 Issuer's employer identification number: 55 6000187

3 Number and street (or P.O. box if mail is not delivered to street address): 800 Fifth Avenue

Room/suite:

4 Report number: G00 - 02

5 City, town, or post office, state, and ZIP code: Huntington, West Virginia 25717

6 Date of issue: 12/20/00

7 Name of issue: Parking Improvement and Refunding Revenue Bond, Series 2000

8 CUSIP number: None

9 Name and title of officer or legal representative whom the IRS may call for more information: David Harrington, Director of Finance

10 Telephone number of officer or legal representative: (304)696-5520

Part II Type of Issue (check applicable box(es) and enter the issue price) See instructions and attach schedule

11	☐ Education	11	
12	☐ Health and hospital	12	
13	☒ Transportation	13	$2,500,000
14	☐ Public safety	14	
15	☐ Environment (including sewage bonds)	15	
16	☐ Housing	16	
17	☐ Utilities	17	
18	☐ Other. Describe ▶	18	
19	If obligations are TANs or RANs, check box ▶ ☐ If obligations are BANs, check box ▶ ☐		
20	If obligations are in the form of a lease or installment sale, check box ▶ ☐		

FILE COPY

Part III Description of Obligations. (Complete for the entire issue for which this form is being filed.)

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	12/1/20	$ 2,500,000	$ 2,500,000	< 20 years	VR %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest		22	-0-
23	Issue price of entire issue (enter amount from line 21, column (b))		23	$2,500,000
24	Proceeds used for bond issuance costs (including underwriters' discount)	24: 35,000		
25	Proceeds used for credit enhancement	25: -0-		
26	Proceeds allocated to reasonably required reserve or replacement fund	26: -0-		
27	Proceeds used to currently refund prior issues	27: 1,356,250		
28	Proceeds used to advance refund prior issues	28: -0-		
29	Total (add lines 24 through 28)		29	$1,391,250
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)		30	$1,108,750

Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)

31	Enter the remaining weighted average maturity of the bonds to be currently refunded ▶	3.7 years
32	Enter the remaining weighted average maturity of the bonds to be advance refunded ▶	N.A. years
33	Enter the last date on which the refunded bonds will be called ▶	2/1/01
34	Enter the date(s) the refunded bonds were issued ▶	2/1/77

RECEIVED FEB 11 2001 OGDEN, UT

Part VI Miscellaneous

35	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35	
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions)	36a	
b	Enter the final maturity date of the guaranteed investment contract ▶		
37	Pooled financings: a Proceeds of this issue that are to be used to make loans to other governmental units	37a	

b If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the name of the issuer ▶ _____ and the date of the issue ▶ _____

38 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶ ☒

39 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐

40 If the issuer has identified a hedge, check box ▶ ☐

Please Sign Here

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Jean Dean — 12/20/00 — Jean Dean, Mayor, City of Huntington

Signature of issuer's authorized representative — Date — Type or print name and title

WV MUNICIPAL BOND COMMISSION
8 Capitol Street
Suite 500, Terminal Building
Charleston, WV 25301
(304) 558-3971

NEW ISSUE REPORT FORM

Date of Report: 12/20/00

(See Reverse for Instructions)

ISSUE: THE CITY OF HUNTINGTON, Parking Improvement and Refunding Revenue Bonds, Series 2000

ADDRESS: 800 Fifth Avenue, Huntington, WV 25717

COUNTY: Cabell

PURPOSE OF ISSUE: New Money: X
Refunding: X

REFUNDS ISSUE(S) DATED: 2/1/77

ISSUE DATE: 12/20/00

CLOSING DATE: 12/20/00

ISSUE AMOUNT: $2,500,000

RATE: V.R.

1ST DEBT SERVICE DUE: 6/1/01

1ST PRINCIPAL DUE: 6/1/01

1ST DEBT SERVICE AMOUNT: $97,100

PAYING AGENT: Municipal Bond Commission

BOND COUNSEL: Steptoe & Johnson
Contact Person: Vincent A. Collins, Esquire
Phone: 624-8161

UNDERWRITERS COUNSEL: None
Contact Person:
Phone:

CLOSING BANK: The Huntington National Bank
Contact Person: Mr. David L. Plants
Phone: 526-4600

ESCROW AGENT: Municipal Bond Commission
Contact Person: R. Witter Hallan
Phone: 558-3971

KNOWLEDGEABLE ISSUER CONTACT
Contact Person: Mr. David Harrington
Position: Director of Finance
Phone: 696-5520

OTHER:
Contact Person:
Function:
Phone:

DEPOSITS TO MBC AT CLOSE:
By: X Wire
Check

Accrued Interest: $
Capitalized Interest: $
Reserve Account: $
X Other: Escrow Fund $1,356,250

REFUNDS & TRANSFERS BY MBC AT CLOSE
By: Wire
Check
X IGT

To Escrow Trustee: $
To Issuer $
To Cons. Invest. Fund $
X Other: Escrow Fund $1,356,250

NOTES: Escrow Fund gross funded; please remit surplus to City of Huntington Parking Board following redemption of Prior Bonds on 2/1/01

FOR MUNICIPAL BOND COMMISSION USE ONLY:
DOCUMENTS REQUIRED:
TRANSFERS REQUIRED:

CL653437.1

The Huntington National Bank
Huntington Office
P.O. Box 548
919 Fifth Avenue
Huntington, West Virginia 25701

David L. Plants
President Huntington Division

304.526.4600

Huntington Banks

September 25, 2000

Mr. David Harrington, Director of Finance
City of Huntington
P. O. Box 1659
Huntington, WV 25717

Dear David:

Please use this letter as the bank consortium term sheet for your requested bonds for the Huntington Municipal Parking Board (HMPB). As we have discussed, Huntington National Bank will act as the lead bank for the purchase of the bond that will be issued by HMPB. We will participate the bonds between Huntington National Bank and six other banks. The other banks are:

1. United National Bank
2. One Valley Bank
3. Bank One
4. City National Bank
5. Guaranty Bank & Trust
6. 1st Sentry Bank

Listed below is the structure the banks would be agreeable to:

1. Listed below is the break down of the use of the bond proceeds.

Total $2,380,000

Sixth Avenue Parking Lot	$ 363,442
Multi Space Meter - 6th Ave.	10,240
55 New Meters for 800-900 block 4th Ave.	27,276
3rd Ave. Garage renovations	402,835
Garage outside skin	250,000
10% contingency	65,283
Administration & architectural	85,000
Total	$1,204,076

Payoff - 1977 Bonds	$1,150,000
Bond Closing Costs	25,924
Grand Total	$2,380,000

2. Seven banks are assumed to be part of the purchase of the bond. Huntington National Bank will act as the lead. Each bank will contribute their pro-rata share of the bond.

3. The bond will be amortized over 20 years with repricing for interest at the end of each 5 years. The interest rate will be fixed for each 5 year period. The first 5 years the rate of interest will be 6.65%. At each fifth year anniversary the rate will be adjusted for the next five years at 70% of the then Wall Street Prime rate.

   Assuming the full $2,380,000 of the bond is advanced, the monthly bond payment for the first 5 years will be $17,955.44.

4. HMPB will have the right to prepay the bond without penalty. Prepayments must be a minimum of $10,000.

   The banks will require that the bond have debt service coverage of 1.25 to 1. The banks will also require HMPB to maintain a debt service fund of at least $210,000. This reserve will be in place at the time of the issuance of the bond.

5. Collateral for the bond will be an assignment of all income of HMPB and a negative pledge of all their real estate. The reserve fund will also be collateral.

6. The funds from the bonds will be advanced no more often than monthly. Advances will be made using proper draw requisition forms. The bank will place the draw in a checking account at Huntington National Bank.

7. Huntington National Bank will charge an origination fee of $7500 for acting as the lead bank and for making disbursements during the term of the bonds.

8. HMPB will pay all out of pocket costs for issuance of the bond, including but not limited to legal fees for the bank group and bond counsel, that may be incurred in the issuance or the purchase of the bonds.

9. The bank group will receive a letter from bond counsel opining that the interest from these bonds are tax qualified.

David, these are the main points the bank group has discussed and agree upon. Please review this term sheet. If these terms are agreeable to the City and HMPB, please sign below.

After receipt of the signed letter, all banks will obtain formal loan approval.

Sincerely,

David L. Plants
Division President

DLP/pt

We acknowledge and accept the terms of the bond as written above.

By: _____
City of Huntington

By: _____
Huntington Municipal Parking Board

Huntington Banks

The Huntington National Bank
919 Fifth Avenue
Huntington, West Virginia 25701

304.526.4600

December 20, 2000

The City of Huntington
Parking Improvement and Revenue Bonds, Series 2000

The City of Huntington
Huntington, West Virginia

Steptoe & Johnson
Clarksburg, West Virginia

Ladies and Gentlemen:

The undersigned, purchaser of the entire $2,500,000 principal amount of Parking Improvement and Refunding Revenue Bonds, Series 2000 (the "Bonds"), issued by The City of Huntington (the "Issuer") on the date hereof, hereby makes the following representations and warranties to you that:

1. We have sufficient knowledge and experience in financial and business matters, including purchase and ownership of tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by our purchase of the Bonds, and our net worth and available assets are such that we are able to bear the economic risk of our purchase of the Bonds.

2. We understand that the entire principal of and interest on the Bonds are payable by the Issuer solely from the Net Revenues (as defined in the Ordinance of the Issuer pursuant to which the Bonds are issued); that the Bonds are special and limited obligations of the Issuer and are not general obligations or secured by any obligation or pledge of any monies or properties received or to be received by the Issuer other than the Net Revenues; that the Bonds do not now and shall never constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provision or limitation.

3. We understand that no official statement, prospectus, offering circular or

other comprehensive offering statement containing material information with respect to the Issuer or the Bonds are being issued and that, in due diligence, we have made our own inquiry and analysis with respect to the Issuer, the Bonds and the security therefor, and other material factors affecting the security for and payment of the Bonds, and are relying solely on such inquiry and analysis in our purchase of the Bonds.

4. We acknowledge that during the course of the transaction and prior to the sale of the Bond, we have requested or have had access to information, including financial statements and other financial information, to which a reasonable investor would attach significance in making investment decisions, and we have had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Issuer, the Bonds and the security therefor, so that as a reasonable investor, we have been able to make our decision to purchase the Bonds. No such information requested by us has been denied to us.

5. Because of our experience in financial and business matters, we feel that we are qualified to make the inquiry and analysis described in paragraph 3 and to understand fully the documents and information described in paragraph 4.

6. We understand that the Internal Revenue Code of 1986, as amended (the "Code"), prescribes satisfaction of several requirements in order that interest on the Bonds be and remain excludable from gross income for federal income tax purposes, some of which apply after issuance of the Bonds, and that noncompliance by the Issuer with certain of such requirements could cause interest on the Bonds to be includable in gross income for federal income tax purposes and thus, subject to federal income taxation retroactively to the date hereof. We also understand that under the Code, interest on obligations, such as the Bonds, which are not "private activity bonds," are not an item of tax preference for purposes of the alternative minimum tax imposed on individuals and corporations by Section 55 of the Code, but that a provision of the Code which is applicable to corporations (as defined for federal income tax purposes), and which would impose an alternative minimum tax on a portion of the excess of adjusted net book income over pre-book alternative minimum taxable income, could subject part of the interest on the Bonds received by corporations to such corporate alternative minimum tax. Additionally, we understand that interest on the Bonds earned by certain foreign corporations doing business in the United States could be subject to the branch profits tax imposed by the Code.

7. We understand that the Bonds (a) are not being registered under the Securities Act of 1933, as amended, and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (b) will not be listed on any stock or other securities exchange, (c) will carry no rating from any rating service, and (d) will not be readily marketable.

8. We are purchasing the Bonds for investment in our own account and do not intend to divide the Bonds purchased by us nor to resell or otherwise dispose of all or any part of the Bonds purchased by us, except as permitted by law on a basis of full disclosure to any subsequent holder of the Bonds and subject to applicable securities laws and regulations thereunder.

9. We have had the opportunity to consult with and be advised by legal counsel as to the significance of this letter and we have satisfied ourselves that the Bonds are

a lawful investment for us under all applicable laws.

Yours very truly,

THE HUNTINGTON NATIONAL BANK

By _____

Its Division President

A RESOLUTION OF COUNCIL AUTHORIZING THE EXPENDITURE OF FUNDS IN ANTICIPATION OF PARKING BOARD FINANCING.

WHEREAS, the City of Huntington (the "City") hereby determined or has heretofore determined that the planning, design, acquisition, construction and equipping of certain additions, betterments and improvements for the City's municipal parking facilities, as generally set forth in EXHIBIT A - PROJECT LIST, attached hereto and incorporated herein by reference (the "Project") will be undertaken by the Huntington Municipal Parking Board at an estimated cost not to exceed $2,212,458.00; and

WHEREAS, the Huntington Municipal Parking Board reasonably expects to reimburse itself for a portion of the cost of such planning, design, acquisition, construction and equipping of the Project, estimated not to exceed $500,000.00, from the proceeds of sale of tax-exempt revenue bonds (the "Bonds") to be issued by the Huntington Municipal Parking Board in one or more series,

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL AND THE MAYOR OF THE CITY OF HUNTINGTON, CABELL AND WAYNE COUNTIES, WEST VIRGINIA, as follows:

Section 1. The Huntington Municipal Parking Board reasonably expects to reimburse itself for certain capital expenditures made not more than 60 days prior to the date of adoption of this Resolution, in connection with the planning, design, acquisition, construction and equipping of the Project, to be undertaken or incurred prior to the execution and delivery of the Bonds, from proceeds of such Bonds, which are reasonably expected to be executed and delivered within 18 months from the later of (i) the expenditure for payment of said costs or (ii) the placing of the Project in service.

Section 2. This Resolution is intended to constitute a "declaration of official intent" pursuant to Section 1.150-2 of the Treasury Regulations promulgated under Section 103 of the Internal Revenue Code of 1986, as amended (the "Reimbursement Regulations").

Section 3. The source of payment for such capital expenditures will be from funds of the Huntington Municipal Parking Board, and upon issuance of the Bonds, proceeds thereof not to exceed the amount of such capital expenditures will be applied to reimbursement of such Fund, such allocation to be made within 30 days following the date of issuance of the Bonds.

Section 4. The maximum principal amount of Bonds to be issued for the Project (including costs of issuance of the Bonds and related costs) is $2,212,458.00.

Section 5. This Resolution shall become effective on the date of its adoption.

SPONSORED BY: Councilman Philip Cline

APPROVED AS TO FORM BY: SEM

ACTION TAKEN BY COUNCIL: On August 28, 2000 the following action took place. The ordinance was postponed until September 11, 2000. Motion to postpone until next regular meeting, seconded by Councilwoman Jackson (Defeated (5 yeas - Bailey, Ellis, Jackson, Kent, Polan; 5 nays - Bobersky, Cline, Maass, Neely, Patterson; 1 absent - Ritter); Councilman Kent made a motion as follows: "Strike in the second 'Whereas' clause the words 'the city and'; in the last line of the first 'Whereas' clause, insert for 'no cents' '.00' after $1,800,000; on the third line of the second 'Whereas' clause, insert for 'no cents' '.00' after $500,000; on the first line of Section 1, strike the words"The City and"; on the first and second lines of Section 3, the words "the City's General Funds or" and the word "from" just before the words "funds of the Huntington Municipal Parking Boards."; on the second line of Section 4, insert after $1,800,000 '.00' and on the last line after $3,200,000 insert '.00'; add word"from" in Section 3, before the words "funds of the Huntington Municipal Parking Board", seconded by Councilman Patterson (6 yeas; 4 nays- Bailey, Ellis, Jackson, Polan; 1 absent - Ritter); motion to reconsider item by Councilman Kent; seconded by Councilman Patterson (10 yeas; 0 nays; 1 absent - Ritter); motion to recess by Councilman Kent, seconded by Councilman Ellis (10 yeas; 0 nays; 1 absent - Ritter); motion to withdraw motion to reconsider by Councilman Kent, seconded by Councilman Patterson (10 yeas; 0 nays; 1 absent - Ritter) Motion to postpone to September 11, 2000 Council meeting by Councilman Ellis, seconded by Councilwoman Jackson (10 yeas; 0 nays; 1 absent - Ritter)

September 11, 2000: ADOPTED (8 yeas; 3 nays - Ellis, Jackson, Ritter)

DATE: September 11, 2000

ANN C. SHAYE, CITY CLERK

DATE: September 12, 2000

JEAN DEAN, MAYOR

APPROVE

DATE: 9-12-2000

VETO

RESOLUTION

WHEREAS, the Huntington Municipal Parking Board, based on a report from consulting engineers Urbitran Ramp Associates has purchased land in the 800 block of Sixth Avenue, Huntington, West Virginia, for the eventual construction of a surface parking lot, and,

WHEREAS, the Huntington Municipal Parking Board, based on a feasibility study conducted by Walker Parking Associates and local architect Ed Tucker, has identified a need for additional parking space in the 800 block of Sixth Avenue, and,

WHEREAS, the Huntington Municipal Parking Board has identified repair and renovation work necessary to upgrade the Third Avenue Parking Garage, to include concrete repair, improved lighting, and waterproofing, and,

WHEREAS, the Coordinating Director of the Huntington Municipal Parking Board, along with the Director of Administration and Finance of the City, has been working with local banks to secure financing for the above projects, and,

WHEREAS, the budget of the Huntington Municipal Parking Board for the year ending June 30, 2001, was prepared with the above financing in mind, and with the option of refunding the current revenue bond issue, and,

WHEREAS, a contingent of local banks has agreed to participate in the issuance of $2.5 Million in revenue bonds to accomplish the above construction projects and the redemption of the current bonds.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that the Board of Directors of the Huntington Municipal Parking Board approves the issue of $2.5 Million in revenue bonds to be repaid with the revenues of the Municipal Parking System, and,

BE IT FURTHER RESOLVED, that proceeds of the proposed bond issue would be used to construct a surface parking lot in the 800 block of Sixth Avenue, to make renovations to the Third Avenue Parking Garage and to refund the existing revenue bonds issued in 1977.

Adopted December 5, 2000

HUNTINGTON MUNICIPAL PARKING BOARD

By: _____
W. Michael Frazier, Chairman

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code. Maturity date (if any): [illegible]

1 Debtor(s) (Last Name First) and address(es)	2 Secured Party(ies) and address(es)	For Filing Officer (Date, Time, Number and Filing Office)
THE CITY OF HUNTINGTON 800 Fifth Avenue Huntington, WV 25717	THE HUNTINGTON NATIONAL BANK 919 Fifth Avenue Huntington, WV 25701	Attachment 0552316 08 DEC 21 AM 10: 52 WV SEC. OF STATE FILED

4 This financing statement covers the following types (or items) of property:

See Schedule I attached hereto and made a part hereof.

ASSIGNEE OF SECURED PARTY

Check ☒ if covered: ☐ Proceeds of Collateral are also covered ☒ Products of Collateral are also covered No. of additional Sheets presented:

Filed with: Secretary of State of the State of West Virginia

THE CITY OF HUNTINGTON

By Sean Dean
Signature(s) of Debtor(s)
Its Mayor

THE HUNTINGTON NATIONAL BANK

By
Signature(s) of Secured Party(ies)
Its Vice President

Filed: 12/21/2008 133337

2 FILING OFFICER COPY - NUMERICAL

SCHEDULE I
TO THE CITY OF HUNTINGTON FINANCING STATEMENT

All Net Revenues of the System; the System; all moneys in the Revenue Fund, the Renewal and Replacement Fund, the Construction Trust Fund, the Sinking Fund; the Reserve Account; and all moneys therein deposited from time to time; and all proceeds of the foregoing.

Other terms used in this Schedule I and not defined herein shall have the meanings ascribed to them in the Bond Ordinance authorizing The City of Huntington Parking Improvement and Refunding Revenue Bonds, Series 2000, a copy of which is on file and may be inspected at the office of the Clerk of the Secured Party indicated above.

For the purposes of this financing statement, these terms are defined as follows:

"Construction Fund" means the Construction Fund created pursuant to Section 5.02 of the Ordinance.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System, including all revenues derived from all on-street metered parking spaces and all off-street parking lots, parking garages and other off-street public parking facilities owned, leased or otherwise operated by or for the City or the Board, now existing or hereafter acquired, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts; provided, that "Gross Revenues" does not include the revenues derived from, any gains from the sale or other disposition of, or from any increase in the value of, capital assets (including Qualified Investments), that portion of motor vehicle parking fines which are not allocable to the Board (currently 40% of all parking fines collected) or any fee or charge levied and collected for the furnishing by the Issuer of miscellaneous services.

"Net Revenues" means Gross Revenues less Operating Expenses, as hereinafter defined.

"Operating Expenses," unless qualified, means the current expenses, paid or accrued, of repair, operation and maintenance of the System, and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the costs of any project relating to the acquisition or construction of additions, betterments or improvements for the System), supplies, labor, wages, the cost of materials and supplies used for current operations, fees and expenses of fiscal agents and of the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles; provided, that "Operating Expenses" does not include payments on account of the principal of or redemption premium, if any, or interest on the Prior Bonds or the Bonds, charges for depreciation, losses from the sale or other disposition of or any decrease in the value of capital assets, amortization of debt discount or such miscellaneous deductions as are applicable to prior accounting periods.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created pursuant to Section 5.01of the Ordinance.

"Reserve Account" means the Reserve Account created pursuant to Section 5.02 of the Ordinance.

"Revenue Fund" means the Revenue Fund created by Section 5.01 of the Ordinance.

"System" means the complete properties, facilities and equipment owned, leased or operated by the Issuer or the Board, available for the purpose of providing on-street and off-street public motor vehicle parking spaces and facilities within the boundaries of the City, in its entirety or any integral part thereof, and shall include the existing on-street metered parking spaces and off-street motor vehicle parking facilities of the Issuer, and any further additions, betterments and improvements thereto hereafter constructed or acquired for said System from any sources whatsoever, including the Project.

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

REQUISITION NO. _____

REQUISITION AND CERTIFICATE REQUESTING ADVANCE FOR PROJECT COSTS PURSUANT TO SECTION 5.05 OF THE ORDINANCE

Pursuant to Section 5.05 of the Ordinance enacted by The City of Huntington (the "Issuer") on December 11, 2000 (the "Ordinance"), authorizing issuance of the above-captioned bonds (the "Bonds"), the undersigned Authorized Officer hereby requests and authorizes The Huntington National Bank, Huntington, West Virginia, as Depository Bank (the "Depository"), to disburse from the Construction Fund to the Huntington Municipal Parking Board (the "Board") or to the person(s) listed on the Disbursement Schedule attached hereto from proceeds of the Bonds, the aggregate sum of $_____ to pay such person(s) or to reimburse the Board, as indicated in the attached Disbursement Schedule, for advances, payments and expenditures made by it in connection with the items listed in the Disbursement Schedule.

In connection with the foregoing request, the undersigned hereby certifies that:

(a) Each item for which disbursement is requested hereunder has been incurred as a Cost of the Project and has not been the basis for any disbursement heretofore made from Bond proceeds;

(b) Each such item is or was necessary in connection with the acquisition, construction, installation, renovation and equipping of the real and personal property comprising the Project;

(c) Each of such costs has been otherwise properly incurred;

(d) Payment for each of the items requested is now due and owing or has been previously paid from funds other than proceeds of the Bonds, and is a proper item for reimbursement;

(e) This statement and all exhibits hereto, including the Disbursement Schedule, shall be conclusive evidence of the facts and statements set forth herein and shall constitute full warrant, protection and authority to the Depository for its actions taken pursuant hereto;

(f) This statement constitutes the approval of the Issuer of each disbursement hereby requested and authorized.

Dated this _____, _____.

_____
Authorized Officer

01/08/01
435500/00003

THE CITY OF HUNTINGTON

Parking Improvement and Refunding Revenue Bonds, Series 2000

CLOSING MEMORANDUM

SOURCES

Bond Proceeds	$2,500,000.00
Prior Bonds Sinking Fund (est.)	2,493.97
Prior Bonds Debt Service Reserve (est.)	238,000.00
Total Sources (est.)	$2,740,493.97

USES

Deposit To Escrow Fund	$1,356,250.00
Deposit to Debt Service Reserve	194,200.00
Costs of Issuance and Miscellaneous Costs of Refunding (est.)	35,000.00
Project Costs	1,155,043.97
Total Uses	$2,740,493.97

FUNDS TO BE DISBURSED:

1. The Huntington National Bank to wire $1,356,250.00 Bond Proceeds to West Virginia Municipal Bond Commission for deposit in Escrow Fund.

   Wiring Instructions:

   BB&T, Charleston, West Virginia
   ABA 051503394
   Acct 5270517317
   West Virginia State Treasury for the Municipal Bond Commission

2. The Huntington National Bank to deliver balance of Bond Proceeds by check to The City of Huntington in the amount of $1,143.750.00 for deposit in Construction Fund at The Huntington National Bank.

3. Municipal Bond Commission to apply $1,356,250.00 Bond Proceeds to current refunding of Prior Bonds.

4. Municipal Bond Commission to pay to The City of Huntington balance of funds remaining in Prior Bonds Sinking Fund, in the approximate amount of $2,493.97.

5. Prior Bonds Trustee to pay to the Huntington Municipal Parking Board balance of funds remaining in Prior Bonds Debt Service Reserve, in the approximate amount of $238,000.00.

6. Huntington Municipal Parking Board to transfer $194,200.00 of proceeds of Prior Bonds Debt Service Reserve to Municipal Bond Commission for deposit in Series 2000 Bonds Debt Service Reserve Account.

7. The City of Huntington to pay costs of publication and mailing of redemption notice to Municipal Bond Commission and other Costs of Issuance in the approximate amount of $35,000.00, from moneys in the Construction Fund.

8. Costs of issuance to include:

(i)	$19,800	-	Steptoe & Johnson - for services and estimated expenses
(ii)	$ 7,500	-	Huntington National Bank - for payment of Origination Fee
(iii)	$ 2,700 (est.)	-	Municipal Bond Commission - for publication and mailing of redemption notices
(iv)	$ 5,000 (est.)	-	Remaining to pay other costs of issuance