BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)

WATER REFUNDING REVENUE BONDS SERIES 2025 A

BOND RESOLUTION

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BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA)

A RESOLUTION AUTHORIZING THE UNDERTAKING OF THE DESIGN, ACQUISITION, EQUIPPING AND CONSTRUCTION OF CERTAIN ADDITIONS AND IMPROVEMENTS TO THE EXISTING WATERWORKS TREATMENT AND DISTRIBUTION SYSTEM OF THE BERKELEY COUNTY PUBLIC SERVICE DISTRICT (THE "ISSUER"), PURCHASING A MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY, PURCHASING A MUNICIPAL BOND INSURANCE POLICY, AND THE FINANCING OF THE COSTS THEREOF, AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF THE ISSUER'S WATER REVENUE BONDS, SERIES 2025 A, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $30,000,000; PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING A BOND PURCHASE AGREEMENT, A PRELIMINARY OFFICIAL STATEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

WHEREAS, Berkeley County Public Service District (the "Issuer") is a public service district and a public corporation and political subdivision of the State of West Virginia in Berkeley County of said State;

WHEREAS, the Issuer presently owns and operates a public waterworks treatment and distribution system in Berkeley County and has heretofore financed the acquisition and construction of the System, as hereinafter defined, and certain additions, betterments and improvements thereto through the issuance of several series of bonds, notes or refunding bonds, of which there are presently outstanding the Prior Bonds, as hereinafter defined;

WHEREAS, pursuant to the Orders of the Public Service Commission of West Virginia (the "PSC") dated December 28, 2000 and April 26, 2001, in Case No. 00-0893-PWD-PC and the Resolution of The County Commission of Berkeley County (the "County Commission") dated June 28, 2001, the PSC and County Commission approved the merger of Hedgesville Public Service District ("Hedgesville") and Opequon Public Service District ("Opequon") into the Issuer and the dissolution of Hedgesville and Opequon, and the System now includes the assets and customers of the Hedgesville and Opequon systems;

WHEREAS, under the provisions of Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), the Issuer is authorized and empowered to issue revenue bonds for the purpose of financing the design, acquisition, equipping and construction of additions and improvements to the System;

WHEREAS, the Issuer has determined that it is in the best interests of the customers of Berkeley County Public Service District and other users of the System to undertake the design, acquisition, equipping and construction of additions, betterments and improvements to the existing public waterworks treatment and distribution System of the Issuer, including, without limitation, two new above-ground water storage facilities, specifically the water storage facilities known as the Industrial Zone Water Tank, and the Ridge Road Water Tank, as further described herein;

WHEREAS, the Issuer has determined that the Project (as defined herein) should be financed with the proceeds from the issuance of its Water Revenue Bonds, Series 2025 A, in the original aggregate principal amount of not more than $30,000,000 (the "Series 2025 A Bonds), such Series 2025 A Bonds to be secured by and payable from the Net Revenues (as hereafter defined) of the System;

WHEREAS, there are outstanding obligations of the Issuer, including those assumed from Hedgesville and Opequon, which will rank on a parity with the Series 2025 A Bonds as to liens, pledge, and source of and security for payment being the Issuer's:

(1) Water Revenue Bonds, Series 1993 B, dated March 8, 1993, issued in the original aggregate principal amount of $528,871 and held by the West Virginia Water Development Authority (the "Series 1993 B Bonds");

(2) Water Revenue Bonds, Series 1993 D, dated July 29, 1993, issued in the original aggregate principal amount of $10,257,957 and held by the West Virginia Water Development Authority (the "Series 1993 D Bonds");

(3) Water Revenue Bonds, Series 1996, dated August 6, 1996, issued in the original aggregate principal amount of $677,158 and held by the West Virginia Water Development Authority (the "Series 1996 Bonds");

(4) Water Revenue Bonds, Series 2001 A (West Virginia Water Development Authority), dated October 25, 2001, issued in the original aggregate principal amount of $2,010,000 (the "Series 2001 A Bonds");

(5) Water Revenue Bonds, Series 2012 B (Bank Qualified), dated December 20, 2012, issued in the aggregate principal amount of $7,800,000 (the "Series 2012 B Bonds");

(6) Water Refunding Revenue Bonds, Series 2013 A (Bank Qualified), dated December 30, 2013, issued in the original aggregate principal amount of $9,900,000 (the "Series 2013 A Bonds");

(7) Water Refunding Revenue Bonds, Series 2015 A (Bank-Qualified), dated February 26, 2015, issued in the original aggregate principal amount of $9,575,000 (the "Series 2015 A Bonds");

(8) Water Refunding Revenue Bonds, Series 2015 C (Bank-Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $9,910,000 (the "Series 2015 C Bonds");

(9) Water Refunding Revenue Bonds, Series 2015 D (Bank-Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $2,150,000 (the "Series 2015 D Bonds");

(10) Water Refunding Revenue Bonds, Series 2015 E (Bank-Qualified), dated December 1, 2015, issued in the original aggregate principal amount of $5,460,000 (the "Series 2015 E Bonds");

(11) Water Revenue Bonds, Series 2016 A (West Virginia Infrastructure Fund), dated July 20, 2016, issued in the original aggregate principal amount of $5,213,278 (the "Series 2016 A Bonds");

(12) Water Refunding Revenue Bonds, Series 2020 A (Bank Qualified), dated May 27, 2020, issued in the original aggregate principal amount of $9,950,000 (the "Series 2020 A Bonds");

(13) Water Revenue Bonds, Series 2023 A (West Virginia DWTRF Program), dated May 25, 2023, issued in the original aggregate principal amount of $3,065,333 (the "Series 2023 A Bonds");

(14) Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), dated May 29, 2024, issued in the original aggregate principal amount of $20,865,157 (the "Series 2024 A Bonds");

(15) Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program), dated July 18, 2024, issued in the original aggregate principal amount of $50,845,357 (the "Series 2024 B Bonds"); and

(16) Water Refunding and Revenue Bonds, Series 2024 C, dated November 21, 2024, issued in the original aggregate principal amount of $10,625,000 (the "Series 2024 C Bonds").

The Series 1993 B Bonds, the Series 1993 D Bonds, the Series 1996 Bonds, the Series 2001 A Bonds, the Series 2012 B Bonds, the Series 2013 A Bonds, the Series 2015 A Bonds, the Series 2015 C Bonds, the Series 2015 D Bonds, the Series 2015 E Bonds, the Series 2016 A Bonds, the Series 2020 A Bonds, the Series 2023 A Bonds, the Series 2024 A Bonds, the Series 2024 B Bonds, and the Series 2024 C Bonds are hereinafter collectively called the "Prior Bonds." The Prior Bonds are secured by a first lien on and a pledge of the Net Revenues of the System, on a parity with one another.

WHEREAS, the Issuer has determined and hereby determines that it is in the best interest of the residents of Berkeley County that the Issuer's Series 2025 A Bonds be sold to the Original Purchaser (as hereinafter defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser (as hereinafter defined).

BE IT RESOLVED BY THE PUBLIC SERVICE BOARD OF BERKELEY COUNTY PUBLIC SERVICE DISTRICT:

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

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

"Act" means Chapter 16, Article 13A of the West Virginia Code of 1931, as amended and in effect on the date of delivery of the Series 2025 A Bonds.

"Authorized Officer" means the Chairman of the Governing Body of the Issuer, or any Acting Chairman, duly selected by the Governing Body.

"Bond Commission" or "Commission" means the West Virginia Municipal Bond Commission, or any other agency of the State of West Virginia which succeeds to the functions of the Bond Commission.

"Bond Counsel" shall mean any law firm having a national reputation in the field of municipal law whose opinions are generally accepted by purchasers of municipal bonds, appointed by the Issuer, and shall initially mean Steptoe & Johnson PLLC, Charleston, West Virginia.

"Bondholder," "Holder of the Bonds," "Owner of the Bonds" or any similar term means any person who shall be the registered owner of any outstanding Bond.

"Bond Insurer" means any entity, if any, which shall insure all or any portion of the payment of principal of and interest on the Series 2025 A Bonds.

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

"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, or such other period as shall be determined by the Issuer, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2025 A Bonds, the Prior Bonds, and any Additional Parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

"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 Series 2025 A Bonds in substantially the form set forth in EXHIBIT A – FORM OF SERIES 2025 A BONDS attached hereto.

"Certificate of Determinations" a certificate signed by the Chairman of the Issuer and dated the date the Series 2025 A Bonds are purchased by the Original Purchaser pursuant to the Bond Purchase Agreement, and which provides the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2025 A Bonds, such certificate to be authorized by this Resolution and the Supplemental Parameters Resolution.

"Chairman" means the Chairman of the Governing Body of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2025 A 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.

"Consulting Engineers" means any 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 mean those costs described in Section 1.03 hereof.

"Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Debt Service," with reference to a specified period, means the amount of principal, including any sinking fund payments, and interest payable with respect to the Bonds during such period.

"Depository Bank" means (i) any bank or banks designated as such in the Supplemental Resolution, 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 is hereafter appointed by the Issuer as Depository Bank, or (ii), if so designated as such in the Supplemental Resolution, or if otherwise hereafter appointed by the Issuer as Depository Bank, the Bond Commission.

"DTC" means the Depository Trust Company, New York, New York, or its successor thereof.

"DTC-eligible" means, with respect to the Series 2025 A Bonds, meeting the qualifications prescribed by the DTC.

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

"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.

"Governing Body" or "Board" means the Public Service Board of the Issuer, as it may now or hereafter be constituted, as provided by the Act.

"Government Obligations" means direct obligations of, or obligations the timely payment of the principal of and interest on which is guaranteed by, the United States of America.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System, as hereinafter defined, 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 any gains from the sale or other disposition of, or from any increase in the value of, capital assets (including Qualified Investments, as hereinafter defined), or any Tap Fees, as hereinafter defined.

"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 purpose except keeping the accounts of the System in the normal operation of its business and affairs.

"Investment Property" means any security (as said term is defined in Section 165(g)(2)(A) or (B) of the Code), obligation, annuity contract, investment-type property or 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 housing desegregation plan, excluding, however, obligations the interest on which is excluded from gross income, under Section 103 of the Code, for federal income tax purposes other than specified private activity bonds as defined in Section 57(a)(5)(C) of the Code.

"Issuer" means Berkeley County Public Service District, a public service district and public corporation and political subdivision of the State of West Virginia, in Berkeley County of said State, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer.

"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, assuming that the principal of any Term Bonds is deemed due on the earlier of their stated maturity date or the date on which they are required to be redeemed pursuant to mandatory sinking fund redemption.

"Municipal Bond Insurance Policy" means the municipal bond insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2025 A Bonds, insuring the timely payment of the principal of and interest on all or any of the Series 2025 A Bonds, in accordance with the terms thereof.

"Municipal Bond Debt Service Reserve Insurance Policy" means the municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2025 A Bonds, which satisfies the Series 2025 A Bonds Reserve Requirement with respect to the Series 2025 A Bonds Reserve Account, in accordance with the terms thereof.

"Net Proceeds" means the face amount of the Series 2025 A Bonds, plus accrued interest and premium, if any, less original issue discount, if any, and less proceeds deposited in the Series 2025 A Bonds Reserve Account. For purposes of the Private Business Use limitations set forth herein, the term Net Proceeds shall include any amounts resulting from the investment of proceeds of the Series 2025 A Bonds, without regard to whether or not such investment is made in tax-exempt obligations.

"Net Revenues" means the balance of the Gross Revenues remaining after deduction of Operating Expenses, as hereinafter defined.

"Nonpurpose Investment" means any investment property which is acquired with the gross proceeds of the Series 2025 A Bonds and is not acquired in order to carry out the governmental purpose of the Series 2025 A Bonds.

"Operating Expenses" unless qualified, means the accrual basis expenses 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.

"Original Purchaser" means such person or persons, firm or firms, bank or banks, corporation or corporations or such other entity or entities as shall purchase the Series 2025 A Bonds directly from the Issuer, as determined by the Supplemental Resolution, as hereinafter defined; provided, that the Original Purchaser and the Issuer shall agree to the purchase of the Series 2025 A Bonds, as hereinafter defined, including the exact principal amount thereof and interest rate or rates thereon as determined by said Supplemental Resolution.

"Outstanding," when used with reference to the Series 2025 A Bonds, the Prior Bonds, and any Additional Parity Bonds, and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond canceled by the registrar for such Bond at or prior to said date; (b) any Bond for the payment of which monies, equal to its principal amount, with interest to the date of maturity, shall be held in trust under this Resolution and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; and (d) with respect to determining the number or percentage of Bondholders or Bonds for the purpose of consents, notices and the like, any Bond registered to the Issuer.

"Paying Agent," initially means the Bond Commission and any other paying agent or other entity designated as such for the Series 2025 A Bonds in the Supplemental Resolution, and any successor thereto appointed in accordance with Section 8.12 hereof.

"Prior Bonds" means collectively, the Series 1993 B Bonds, the Series 1993 D Bonds, the Series 1996 Bonds, the Series 2001 A Bonds, the Series 2012 B Bonds, the Series 2013 A Bonds, the Series 2015 A Bonds, the Series 2015 C Bonds, the Series 2015 D Bonds, the Series 2015 E Bonds, the Series 2016 A Bonds, the Series 2020 A Bonds, the Series 2023 A Bonds, the Series 2024 A Bonds, the Series 2024 B Bonds, and the Series 2024 C Bonds.

"Prior Resolutions" means the bond authorizing resolutions, as supplemented, of the Issuer or the bond authorizing resolutions of Hedgesville and Opequon assumed by merger, authorizing the Prior Bonds.

"Private Business Use" means use directly or indirectly in a trade or business carried on by a natural person, including all persons "related" to such person within the meaning of Section 144(a)(3) of the Code, or in any activity carried on by a person other than a natural person, including all persons "related" to such person within the meaning of Section 144(a)(3) of the Code, excluding, however, use by a state or local governmental unit and use as a member of the general public.

"PSC" means the Public Service Commission of West Virginia.

"Purchase Price," for the purpose of computation of the Yield of the Series 2025 A Bonds, has the same meaning as the term "issue price" in Sections 1273(b) and 1274 of the Code, and, in general, means the initial offering price of the Series 2025 A Bonds to the public (not including bond houses and brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers), at which price a substantial amount of the Series 2025 A Bonds of each maturity is sold or, if the Series 2025 A Bonds are privately placed, the price paid by the first buyer of the Series 2025 A Bonds or the acquisition

cost of the first buyer. "Purchase Price," for purposes of computing Yield of Nonpurpose Investments, means the fair market value of the Nonpurpose Investments on the date of use of Gross Proceeds of the Series 2025 A Bonds for acquisition thereof, or if later, on the date that Investment Property constituting a Nonpurpose Investment becomes a Nonpurpose Investment of the Series 2025 A Bonds.

"Qualified Investments" means and includes any investment permitted to be made by a municipality, public service district or public corporation of the State pursuant to State Law, specifically including but not limited to Chapter 8, Article 13, Section 22 of the Code of West Virginia and the West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia.

"Rebate Fund" means the Rebate Fund established in Section 4.01 hereof.

"Record Date" means the day of the month which shall be so stated in the Series 2025 A Bonds, regardless of whether such day is a Saturday, Sunday, or legal holiday.

"Redemption Date" means the date fixed for redemption of any Bonds of the Issuer called for redemption.

"Redemption Price" means the price at which any Bonds of the Issuer may be called for redemption and includes the principal of and interest on such Bonds to be redeemed, plus the interest and premium, if any, required to be paid to affect such redemption.

"Registrar" means the bank to be designated in the Supplemental Resolution as the Registrar for the Series 2025 A Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Regulations" means temporary and permanent regulations promulgated under the Code, and includes applicable regulations promulgated under the Internal Revenue Code of 1954.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created by the Prior Resolutions and continued hereby.

"Reserve Accounts" means, collectively, the respective Reserve Accounts established for the Series 2025 A Bonds and the Prior Bonds.

"Resolution" means this Resolution and all orders and resolutions supplemental hereto or amendatory hereof.

"Revenue Fund" means the Revenue Fund created by the Prior Resolutions and continued hereby.

"Secretary" means the Secretary of the Governing Body of the Issuer.

"Series 1993 B Bonds" means the Issuer's Water Revenue Bonds, Series 1993 B, dated March 8, 1993, issued in the original aggregate principal amount of $528,871 and held by the West Virginia Water Development Authority.

"Series 1993 D Bonds" means the Issuer's Water Revenue Bonds, Series 1993 D, dated July 29, 1993, issued in the original aggregate principal amount of $10,257,957 and held by the West Virginia Water Development Authority.

"Series 1996 Bonds" means the Issuer's Water Revenue Bonds, Series 1996, dated August 6, 1996, issued in the original aggregate principal amount of $677,158 and held by the West Virginia Water Development Authority.

"Series 2001 A Bonds" means the Issuer's Water Revenue Bonds, Series 2001 A (West Virginia Water Development Authority), dated October 25, 2001, issued in the original aggregate principal amount of $2,010,000.

"Series 2012 B Bonds" means the Issuer's Water Revenue Bonds, Series 2012 B (Bank Qualified), dated December 20, 2012, issued in the aggregate principal amount of $7,800,000 (the "Series 2012 B Bonds");

"Series 2013 A Bonds" means the Issuer's Water Refunding Revenue Bonds, Series 2013 A (Bank Qualified), dated December 30, 2013, issued in the original aggregate principal amount of $9,900,000.

"Series 2015 A Bonds" means the Issuer's Water Refunding Revenue Bonds, Series 2015 A (Bank-Qualified), dated February 26, 2015, issued in the original aggregate principal amount of $9,575,000,

"Series 2015 C Bonds" means the Issuer's Water Refunding Revenue Bonds, Series 2015 C (Bank-Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $9,910,000.

"Series 2015 D Bonds" means the Issuer's Water Refunding Revenue Bonds, Series 2015 D (Bank-Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $2,150,000.

"Series 2015 E Bonds" means the Issuer's Water Refunding Revenue Bonds, Series 2015 E (Bank Qualified), dated December 1, 2015, issued in the aggregate principal amount of $5,460,000.

"Series 2016 A Bonds" means the Issuer's Water Revenue Bonds, Series 2016 A (West Virginia Infrastructure Fund), dated July 20, 2016 issued in the aggregate principal amount of $5,213,278.

"Series 2020 A Bonds" means the Issuer's Water Refunding Revenue Bonds, Series 2020 A (Bank-Qualified), dated May 27, 2020, issued in the original aggregate principal amount of $9,950,000.

"Series 2023 A Bonds" means the Issuer's Water Revenue Bonds, Series 2023 A (West Virginia DWTRF Program), dated May 25, 2023, issued in the aggregate principal amount of $3,065,333.

"Series 2024 A Bonds" means the Issuer's Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), dated May 29, 2024, issued in the aggregate principal amount of $20,865,157.

"Series 2024 B Bonds" means the Issuer's Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program), dated July 18, 2024, issued in the aggregate principal amount of $50,845,357.

"Series 2024 C Bonds" means the Issuer's Water Refunding Revenue Bonds, Series 2024 C, dated November 21, 2024, issued in the aggregate principal amount of $10,625,000.

"Series 2025 A Bonds" means the Water Revenue Bonds, Series 2025 A, of the Issuer, authorized to be issued pursuant to this Resolution.

"Series 2025 A Bonds Cost of Issuance Fund" means the Series 2025 A Bonds Cost of Issuance Fund created by Section 4.02 hereof.

"Series 2025 A Bonds Redemption Account" means the Series 2025 A Bonds Redemption Account created by Section 4.02 hereof.

"Series 2025 A Bonds Reserve Account" means the Series 2025 A Bonds Reserve Account created by Section 4.02 hereof.

"Series 2025 A Bonds Reserve Requirement" means, as of any date of calculation, the lesser of (i) 10% of the original stated principal amount of the Series 2025 A Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2025 A Bonds in any year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2025 A Bonds.

"Series 2025 A Bonds Sinking Fund" means the Series 2025 A Bonds Sinking Fund created by Section 4.02 hereof.

"Series 2025 A Bonds Construction Fund" means the Series 2025 A Bonds Construction Fund created by Section 4.01 hereof.

"Sinking Funds" means, collectively, the respective Sinking Funds established for the Series 2025 A Bonds and the Prior Bonds.

"State" means the State of West Virginia.

"State Bonds" means the Series 1993 B Bonds, Series 1993 D Bonds, Series 1996 Bonds, Series 2001 A Bonds, Series 2016 A Bonds, Series 2023 A Bonds, Series 2024 A Bonds and Series 2024 B Bonds.

"Supplemental Resolution" or "Supplemental Parameters Resolution" means any resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution to be adopted by the Issuer following adoption of this Resolution, setting forth the final amounts, maturities, interest rates and other terms of, or applicable with respect to, the Series 2025 A Bonds and authorizing the sale of the Series 2025 A Bonds to the Original Purchaser; provided, that any provision intended to be included in the Supplemental Parameters Resolution and not so included may be contained in any other Supplemental Resolution or Supplemental Parameters Resolution.

"Surplus Revenues" means the Net Revenues not required by this Resolution to be set aside and held for the payment of or security for the Bonds or any other obligations of the Issuer, including, without limitation, the Renewal and Replacement Fund, the Sinking Funds, and the Reserve Accounts.

"System" means the complete potable water distribution, storage and treatment system of the Issuer, as presently existing in its entirety or any integral part thereof, and all waterworks facilities

owned by the Issuer and all facilities and other property of every nature, real or personal, now or hereafter owned, held or used in connection with the waterworks system, and shall include any additions, improvements and extensions thereto hereafter constructed or acquired for the System from any sources whatsoever.

"Term Bonds" means Bonds subject to mandatory sinking fund redemption, as described by Section 3.06 hereof.

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations and vice versa; and words importing the masculine gender shall include the feminine and neuter genders and vice versa; and any requirement for execution or attestation of the Bond or any certificate or other document by the Chairman or the Secretary shall mean that such Bond, certificate or other document may be executed or attested by an Acting Chairman or Acting Secretary.

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

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

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

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

Section 1.03. Findings. The Governing Body hereby finds and determines as follows:

A. The Issuer is a public service district, public corporation, and political subdivision of the State of West Virginia in Berkeley County of said State.

B. The Issuer presently owns and operates a public waterworks treatment and distribution system. It is deemed necessary and desirable for the health and welfare of the inhabitants of the Issuer that there be designed, equipped, acquired and constructed certain additions, betterments and improvements to such system, including, without limitation, the design, equipping, acquisition and construction of a 2 MG water tank known as the Industrial Zone Water Tank, a 2 MG water tank known as the Ridge Road Water Tank, and some or all of the following based upon available funds: a 2 MG water tank known as the South Berkeley Tank, water main to serve the Development Drive area, water main to serve the Berkeley Station area, water main to serve the Ridge Road area, replace and upgrade the Ridge Road pump station and/or a 2 MG water tank for the Potomac River Water Treatment Plant, and all appurtenant facilities, additions, betterments and improvements (collectively, the "Project") (the existing public waterworks facilities of the Issuer, the Project and any further improvements or extensions thereto are herein called the "System"), in accordance with the plans and specifications prepared by the Consulting Engineers, which plans and specifications have been or will be filed with the Issuer.

C. It is deemed necessary for the Issuer to issue its Water Revenue Bonds, Series 2025 A, in one or more series, in the total aggregate principal amount of not more than $30,000,000 (the "Series

2025 A Bonds") to be applied to funding the costs of design, equipping, acquisition and construction of the Project. Said Costs shall be deemed to include the cost of all property rights, easements and franchises deemed necessary or convenient therefor; interest, if any, upon the Series 2025 A Bonds prior to and during acquisition or construction and for a period not exceeding 6 months after completion of acquisition and construction of the Project; funding the Series 2025 A Bonds Reserve Account, if any; payment of underwriter's discount; payment of financial advisor expenses and legal expenses; payment of the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous for the Issuer; payment of the premium for a Municipal Bond Debt Service Reserve Insurance Policy for the Series 2025 A Bonds, if determined to be financially advantageous for the Issuer; funding expenses for estimates of costs and revenues; payment of administrative expense; payment of discount; payment of initial fees for the services of registrars, paying agents, depositories or trustees, or other costs in connection with the sale of the Series 2025 A Bonds and such other expenses as may be necessary or incidental to the financing herein authorized, the acquisition and construction of the Project and the placing of same in operation, and the performance of the things herein required or permitted, in connection with any thereof; provided, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2025 A Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall be deemed Costs of the Project, as hereinafter defined.

D. It is in the best interests of the customers of the Issuer and the citizens of Berkeley County that the Series 2025 A Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a bond purchase agreement or bond purchase agreements to be entered into by and between the Issuer and the Original Purchaser, as shall be approved by supplemental resolution of the Issuer.

E. The Series 2025 A Bonds shall be issued on a parity with one another and the Prior Bonds with respect to liens, pledge, and source of and security for payment and in all other respects. Prior to the issuance of the Series 2025 A Bonds, the Issuer will obtain (i) the certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds have been met; and (ii) the written consent of the Holders of the State Bonds to the issuance of the Series 2025 A Bonds on a parity with the State Bonds. The Series 2012 B Bonds, Series 2013 A Bonds, Series 2015 A Bonds, Series 2015 C Bonds, Series 2015 D Bonds, Series 2015 E Bonds, Series 2020 A and Series 2024 C Bonds do not require written consent from the holders thereof. Upon issuance of the Series 2025 A Bonds, other than the Prior Bonds, there are no outstanding bonds or obligations of the Issuer which are secured by revenues or assets of the System. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Resolutions.

F. The Series 2025 A Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the form set forth in EXHIBIT A – FORM OF SERIES 2025 A BONDS attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Resolution or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

G. All things necessary to make the Series 2025 A Bonds, when authenticated by the Registrar and issued as in this Resolution provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2025 A Bonds, will be timely done and duly performed.

H. The adoption of this Resolution, and the execution and issuance of the Series 2025 A 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.

I. The period of usefulness of the System, following completion of the Project, is not less than 30 years.

J. The Issuer has complied with all requirements of West Virginia law relating to the operation of the System, the issuance of the Series 2025 A Bonds and the undertaking of the Project, or will have so complied, prior to issuance of any thereof.

Section 1.04. Resolution Constitutes Contract. In consideration of the acceptance of the Series 2025 A Bonds by those who shall own or hold the same from time to time, this Resolution shall be deemed to be and shall constitute a contract between the Issuer and such Bondholders of the Series 2025 A Bonds, and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of such Bondholders of any and all of such Series 2025 A 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 PROJECT

Section 2.01. Authorization of Project. The Issuer hereby authorizes and orders the undertaking of the design, equipping, acquisition and construction of the Project at an estimated cost of not more than $30,000,000. Proceeds of the Series 2025 A Bonds shall be applied to financing Costs of the Project, as provided herein.

ARTICLE III
THE BONDS

Section 3.01. Form and Payment of Bonds. No Series 2025 A Bond shall be issued pursuant to this Resolution except as provided in this Article III. Any Series 2025 A Bonds issued pursuant to this Resolution may be issued only as fully registered Series 2025 A Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in a Supplemental Resolution). All Series 2025 A Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2025 A Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2025 A Bonds has been paid, from the date thereof; provided, however, that if, as shown by the records of the Registrar, interest on such Series 2025 A Bonds shall be in default, Series 2025 A Bonds issued in exchange for Series 2025 A Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2025 A Bonds surrendered.

The principal of and the premium, if any, on the Series 2025 A Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2025 A Bonds shall be paid by check or draft made payable and

mailed to the Registered Owner thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2025 A Bonds, by wire transfer to a domestic bank account specified in writing at least 5 days prior to such interest payment date by such Registered Owner.

In the event any Series 2025 A Bond is redeemed in part, such bond shall be surrendered to the Paying Agent, and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Registered Owner thereof, another Series 2025 A Bond in the principal amount of said Series 2025 A Bond then Outstanding.

Section 3.02. Execution of Bonds. The Series 2025 A Bonds shall be executed in the name of the Issuer by the Chairman, by his or her manual or facsimile signature, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Secretary by his or her manual or facsimile signature; provided, that, all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2025 A Bonds shall cease to be such officer of the Issuer before the Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Series 2025 A Bonds may be signed and sealed on behalf of the Issuer by such person as at the actual time of the execution of such Bonds shall hold the proper office in the Issuer, although at the date of such Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2025 A Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2025 A BONDS attached hereto and incorporated herein by reference with respect to such respective Series 2025 A Bond, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Bond shall be conclusive evidence that such Series 2025 A Bond has been authenticated, registered, and delivered under this Resolution. The Certificate of Authentication and Registration on any Series 2025 A Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2025 A Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2025 A Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder, in accepting any of said Series 2025 A Bonds, shall be conclusively deemed to have agreed that such Series 2025 A Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder shall further be conclusively deemed to have agreed that said Series 2025 A Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2025 A Bonds remain Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2025 A Bonds. Series 2025 A Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2025 A Bond, there shall be issued at the option of the Holder or the transferee another Series 2025 A Bond of the aggregate principal

amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Series 2025 A Bond.

Upon surrender thereof at the office of the Paying Agent, with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2025 A Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Series 2025 A Bonds of the same series, maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2025 A Bond is exercised, Bonds shall be delivered in accordance with the provisions of this Resolution. All Series 2025 A Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2025 A Bonds, the initial exchange of Series 2025 A Bonds and exchanges of Series 2025 A Bonds in the event of partial redemption of fully registered Series 2025 A Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2025 A Bonds, the Registrar may impose a service charge. For every such transfer or exchange of bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2025 A Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2025 A Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Series 2025 A Bond of like series, maturity and principal amount as the Series 2025 A Bond, so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Bond, or in lieu of and substitution for the Series 2025 A Bond destroyed, stolen or lost, and upon the Holder's furnishing the Issuer and the Registrar proof of his ownership thereof and that said Series 2025 A Bond has been destroyed, stolen or lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur. The name of the Bondholder listed in the Bond Register shall constitute proof of ownership. All Series 2025 A Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Series 2025 A Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Series 2025 A Bond be lost, stolen or destroyed, without surrender therefor.

Any such duplicate Series 2025 A Bonds issued pursuant to this section shall constitute original, additional contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Series 2025 A Bonds be at any time found by any one, and such duplicate Series 2025 A Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source of and security for payment from the Net Revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued pursuant to this Resolution, the following provisions shall apply:

A. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2025 A Bonds Redemption Account in accordance with Subsection 4.03A(3) shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is 12 months prior to the first mandatory Redemption Date of said Term Bonds, a sum equal to 1/12th of the amount required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to the Series 2025 A Bonds shall be set forth in the Supplemental Resolution relating thereto.

B. At its option, to be exercised on or before the 60th day next preceding any such mandatory Redemption Date, the Issuer may (a) deliver to the Registrar for cancellation such Term Bonds in any aggregate principal amount desired or (b) receive a credit in respect of its mandatory redemption obligation for any such Term Bonds which prior to said date have been redeemed (otherwise than pursuant to this section) and canceled by the Registrar and not theretofore applied as a credit against any such mandatory redemption obligation. Each Term Bond so delivered or previously redeemed shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory Redemption Date, and Term Bonds delivered in excess of such mandatory redemption obligation shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

C. The Issuer shall on or before the 60th day next preceding each mandatory Redemption Date furnish the Registrar and the Bond Commission with its certificate indicating whether and to what extent the provisions of (a) and (b) of the preceding paragraph are to be utilized with respect to such mandatory redemption payment and stating, in the case of the credit provided for in (b) of the preceding paragraph, that such credit has not theretofore been applied against any mandatory redemption obligation.

D. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the monies in the Series 2025 A Bonds Redemption Account to purchase Term Bonds at a price less than the par value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory Redemption Date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

E. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the Redemption Date (interest to be paid from the respective Series 2025 A Bonds Sinking Fund), as will exhaust as nearly as practicable such Series 2025 A Bonds Redemption Account payment designated to be made in accordance with paragraph (A) of this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory Redemption Date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2025 A Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail or electronic transmission at least 30 days and not more than 60 days prior to the date fixed for redemption to the applicable Bond Insurer and the registered owner of the Series 2025 A Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar.

So long as DTC (as CEDE & CO.) is the registered Owner of the Series 2025 A Bonds, the Registrar shall send all notices of redemption to DTC and shall verify that DTC has received notice.

All official notices of redemption shall be dated and shall state:

(1) The Redemption Date;

(2) The Redemption Price;

(3) If less than all outstanding Series 2025 A Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Series 2025 A Bonds, as appropriate, to be redeemed;

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Series 2025 A Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date;

(5) The place where such Series 2025 A Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Paying Agent; and

(6) Such other information, if any, as shall be required for DTC-eligible Series 2025 A Bonds.

If funds sufficient to redeem all Series 2025 A Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing any notice of optional redemption, such notice shall also state that such optional redemption is subject to the deposit of such monies with the Paying Agent on or before the opening of business on the Redemption Date (a "Conditional Notice of Optional Redemption"). If such monies are not so deposited, the redemption shall not occur, the Registrar shall notify all holders of Series 2025 A Bonds called for redemption of such fact, and all holders of any Series 2025 A Bonds (past and the present) agree they shall have no claim against the Issuer as a result of such Conditional Notice of Optional Redemption.

Official notice of redemption having been given as aforesaid, the Series 2025 A Bonds or portions of Series 2025 A Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2025 A Bonds or portions of Series 2025 A Bonds shall cease to bear interest. Upon surrender of such Series 2025 A Bonds for redemption in accordance with said notice, such Series 2025 A Bonds shall be paid by the Paying Agent at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Series 2025 A Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unredeemed principal

of such Series 2025 A Bond. All Series 2025 A Bonds which have been redeemed shall be canceled and destroyed by the Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2025 A Bonds, and failure to mail or otherwise send such notice shall not affect the validity of proceedings for the redemption of any portion of Series 2025 A Bonds for which there was no such failure.

Section 3.08. Persons Treated as Owners. The Issuer, the Registrar and any agent of the Issuer or the Registrar may treat the person in whose name any Series 2025 A Bond is registered as the owner of such Bond for the purpose of receiving payment of the principal of, and interest on, such Bond and for all other purposes, whether or not such Bond is overdue.

Section 3.09. Temporary Bonds. Until Bonds of any series in definitive form are ready for delivery, the Issuer may execute and the Registrar shall authenticate, register, if applicable, and deliver, subject to the same provisions, limitations and conditions set forth in this Article III, one or more printed, lithographed or typewritten Bonds in temporary form, substantially in the form of the definitive Bonds of such series, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the lien and benefit created under this Resolution. Upon the presentation and surrender of any Bond or Bonds in temporary form, the Issuer shall, without unreasonable delay, prepare, execute, and deliver to the Registrar, and the Registrar shall authenticate, register, if applicable, and deliver, in exchange therefor, a Bond or Bonds in definitive form. Such exchange shall be made by the Registrar without making any charge therefor to the Holder of such Bond in temporary form.

Section 3.10. Authorization of Bonds. For the purposes of, in combination with other funds of the Issuer available therefor, paying Costs of the Project, paying the premium for a Municipal Bond Insurance Policy to secure the payment of principal of and interest on the Series 2025 A Bonds, funding the Series 2025 A Bonds Reserve Account, or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2025 A Reserve Requirement, if determined to be financially advantageous to the Issuer, and paying costs of issuance in connection therewith, there shall be issued the Series 2025 A Bonds of the Issuer, in an aggregate principal amount of not more than $30,000,000. The Series 2025 A Bonds shall be designated "Water Revenue Bonds, Series 2025 A" and shall be issued in fully registered form, in the denomination of $5,000 or any integral multiple thereof for any year of maturity, not exceeding the aggregate principal amount of Series 2025 A Bonds maturing in the year of maturity for which the denomination is to be specified. The Series 2025 A Bonds shall be numbered from AR-1 consecutively upward. The Series 2025 A Bonds shall be dated, shall be in such aggregate principal amount, shall bear interest at such rate or rates, not exceeding the then legally permissible rate, payable semiannually on such dates, shall mature on such dates and in such amounts, shall be subject to such mandatory and optional redemption provisions, and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Bonds. A. The Series 2025 A Bonds shall each initially be issued in the form of one fully-registered bond for the aggregate principal amount of the Series 2025 A Bonds, respectively, of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in paragraph E below, all of the Series 2025 A Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided, that if DTC shall request that the Series 2025 A Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2025 A Bonds registered in the name of such nominee or nominees.

No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2025 A Bond, or any other evidence of ownership of the Series 2025 A Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2025 A Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in paragraph E below.

B. At or prior to settlement for the Series 2025 A Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Resolution, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2025 A Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2025 A Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in New York Clearing House or equivalent next day funds on the dates provided for such payments to be made to any Bondholder under this Resolution. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of or interest on the Series 2025 A Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2025 A Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2025 A Bonds so redeemed, but DTC may return such Series 2025 A Bonds and make an appropriate notation on the Series 2025 A Bonds certificate as to the amount of such partial redemption; provided, that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records maintained by the Registrar shall be conclusive as to the amount of the Series 2025 A Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2025 A Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2025 A Bonds, selecting the Series 2025 A Bonds, or portions thereof, to be redeemed, giving any notice permitted or required to be given to Bondholders under this Resolution, registering the transfer of Series 2025 A Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect participant in DTC, any person claiming a beneficial ownership interest in the Series 2025 A Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2025 A Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2025 A Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Resolution, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2025 A Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2025 A Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2025 A Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2025 A Bonds. In either of such events (unless in the case described in clause (ii) above, the Issuer appoints a successor securities depository), the Series 2025 A Bonds shall be delivered in

registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2025 A Bonds.

Section 3.12. Delivery of Bonds. The Issuer shall execute and deliver the Series 2025 A Bonds to the Registrar, and the Registrar shall authenticate, register, and deliver the Series 2025 A Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) A list of the names in which the Series 2025 A Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2025 A Bonds to the Original Purchaser;

(3) Copies of this Resolution and any Supplemental Resolution certified by the Secretary;

(4) The unqualified approving opinions upon the Series 2025 A Bonds by Bond Counsel; and

(5) A copy of such other documents, certifications and verifications as the Original Purchaser may reasonably require.

Section 3.13. Form of Bonds. The definitive Series 2025 A Bonds shall be in substantially the form set forth in EXHIBIT A – FORM OF SERIES 2025 A BONDS attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2025 A Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2025 A Bonds shall have the form of the opinion of Steptoe & Johnson PLLC, as Bond Counsel, attached thereto or printed thereupon.

Section 3.14. Disposition of Proceeds of Bonds. Upon the issuance and delivery of the Series 2025 A Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

(1) All interest accrued on the Series 2025 A Bonds from the date thereof to the date of delivery thereof, if any, shall be deposited in the Series 2025 A Bonds Sinking Fund and applied to payment of interest on the Series 2025 A Bonds at the first interest payment date.

(2) An amount of the proceeds of the Series 2025 A Bonds equal to the Series 2025 A Bonds Reserve Requirement shall be remitted to the Bond Commission for deposit in the Series 2025 A Bonds Reserve Account; provided that to the extent the Series 2025 A Bonds Reserve Requirement is satisfied in whole or in part from a municipal bond debt service reserve insurance policy, a letter of credit, a surety bond or other credit facility and proceeds of the Series 2025 A Bonds shall be used to

purchase said municipal bond debt service reserve insurance policy, letter of credit, surety bond or other credit facility, proceeds of the Series 2025 A Bonds shall be deposited in the Series 2025 A Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2025 A Bonds Reserve Requirement.

(3) An amount of Series 2025 A Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2025 A Bonds shall be deposited with the Depository Bank in the Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2025 A Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Resolution, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2025 A Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2025 A Bonds Sinking Fund established in Section 4.02 hereof and applied to the next ensuing payment of interest on the Series 2025 A Bonds. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2025 A Bonds from which such proceeds are derived.

(4) The balance of proceeds of the Series 2025 A Bonds, not used for any of the purposes set forth in (1), (2), or (3) above, shall be deposited in the Series 2025 A Bonds Construction Fund and shall be drawn out, used and applied by the Issuer solely to pay the costs of the Project and disbursed as provided in Section 3.15 hereof.

Section 3.15. Disbursements from the Series 2025 A Bonds Construction Fund. Disbursements from the Series 2025 A Bonds Construction Fund, except for payment of Costs of Issuance of the Series 2025 A Bonds in excess of the monies available in the Costs of Issuance Fund which shall be made upon request of the Issuer, shall be made only for design, acquisition, equipping and construction of the Project, including all necessary engineering and other professional services relating thereto. Pending such application, monies in the Series 2025 A Bonds Construction Fund, including any accounts therein, shall be invested and reinvested in Qualified Investments at the written direction of the Issuer.

ARTICLE IV
FUNDS AND ACCOUNTS; SYSTEM REVENUES AND APPLICATION THEREOF

Section 4.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the following special funds or accounts are hereby created with (or continued if previously established), and shall be held by, the Depository Bank, segregated and apart from all other funds or accounts of the Depository Bank and the Issuer and from each other:

(1) Revenue Fund (established by the Prior Resolutions and hereby continued);

(2) Renewal and Replacement Fund (established by the Prior Resolutions and hereby continued);

(3) Cash Working Capital Reserve (established by the Prior Resolutions and hereby continued);

(4) Series 2025 A Bonds Costs of Issuance Fund;

(5) Series 2025 A Bonds Construction Fund; and

(6) Rebate Fund.

Section 4.02. Establishment of Funds and Accounts with Bond Commission. Pursuant to this Article IV, the following special funds or accounts are hereby created with and shall be held by, the Bond Commission, separate and apart from all other funds or accounts of the Bond Commission and the Issuer and from each other:

(1) Series 1993 B Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(2) Series 1993 B Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(3) Series 1993 D Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(4) Series 1993 D Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(5) Series 1996 Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(6) Series 1996 Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(7) Series 2001 A Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(8) Series 2001 A Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(9) Series 2012 B Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(10) Series 2012 B Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(11) Series 2013 A Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(12) Series 2013 A Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(13) Series 2015 A Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(14) Series 2015 A Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(15) Series 2015 C Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(16) Series 2015 C Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(17) Series 2015 D Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(18) Series 2015 D Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(19) Series 2015 E Bonds Sinking Fund (established by the Prior Resolutions and hereby continued);

(20) Series 2015 E Bonds Reserve Account (established by the Prior Resolutions and hereby continued);

(21) Series 2016 A Bonds Sinking Fund (established by the Series 2016 A Bond Resolution and hereby continued);

(22) Series 2016 A Bonds Reserve Account (established by the Series 2016 A Bond Resolution and hereby continued);

(23) Series 2020 A Bonds Sinking Fund (established by the Series 2020 A Bond Resolution and hereby continued);

(24) Series 2020 A Bonds Reserve Account (established by the Series 2020 A Bond Resolution and hereby continued);

(25) Series 2023 A Bonds Sinking Fund (established by the Series 2023 A Bond Resolution and hereby continued);

(26) Series 2023 A Bonds Reserve Account (established by the Series 2023 A Bond Resolution and hereby continued);

(27) Series 2024 A Bonds Sinking Fund (established by the Series 2024 A Bond Resolution and hereby continued);

(28) Series 2024 A Bonds Reserve Account (established by the Series 2024 A Bond Resolution and hereby continued);

(29) Series 2024 B Bonds Sinking Fund (established by the Series 2024 B Bond Resolution and hereby continued);

(30) Series 2024 B Bonds Reserve Account (established by the Series 2024 B Bond Resolution and hereby continued);

(31) Series 2024 C Bonds Sinking Fund (established by the 2024 C Bond Resolution and hereby continued);

(32) Series 2024 C Bonds Reserve Account (established by the Series 2024 C Bond Resolution and hereby continued);

(33) Series 2025 A Bonds Sinking Fund; and

(34) Series 2025 A Bonds Reserve Account.

Section 4.03. System Revenues and Application Thereof. So long as any of the Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System shall be deposited upon receipt by the Issuer in the Revenue Fund. The Revenue Fund shall constitute a trust fund for the purposes provided in this Resolution and 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.

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

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Resolutions to pay interest on the Prior Bonds; and (ii) commencing 6 months prior to the first interest payment date on the Series 2025 A Bonds, for deposit in the Series 2025 A Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2025 A Bonds on the next ensuing semiannual interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2025 A Bonds Sinking Fund and the next ensuing semiannual interest payment date is less than or greater than 6 months, then such monthly payments shall be increased or decreased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; and; provided further, that the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2025 A Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2025 A Bonds deposited therein and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2025 A Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2025 A Bonds Sinking Fund.

(3) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Resolutions to pay the principal of the Prior Bonds; and (ii) commencing 12 months prior to the first principal payment date or mandatory Redemption Date of the Series 2025 A Bonds, for deposit in the Series 2025 A Bonds Sinking Fund, and in the Series 2025 A Bonds Redemption Account therein

in the case of Term Bonds which are to be redeemed, a sum equal to 1/12th of the amount of principal which will mature or be redeemed and become due on the Series 2025 A Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided that in the event the period to elapse between the date of such initial deposit in the Series 2025 A Bonds Sinking Fund and the next ensuing annual principal payment date or mandatory Redemption Date is less than or greater than 12 months, then such monthly payments shall be increased or decreased proportionately to provide, 1 month prior to the next ensuing annual principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and; provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2025 A Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) for deposit in the respective Reserve Accounts, the amounts required under the Prior Resolutions to be deposited in the respective reserve requirements for the Prior Bonds; and (ii) for deposit in the Series 2025 A Bonds Reserve Account, if no longer funded with a Municipal Bond Debt Service Reserve Insurance Policy, an amount sufficient to remedy any decrease in value of the Series 2025 A Bonds Reserve Account below the Series 2025 A Bonds Reserve Requirement or any withdrawal from the Series 2025 A Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2025 A Bonds Reserve Account results in a determination that the amount of monies and the value of the Qualified Investments deposited to the credit of the Series 2025 A Bonds Reserve Account is less than the Series 2025 A Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2025 A Bonds Reserve Account for deposit into the Series 2025 A Bonds Sinking Fund. To the extent Net Revenues and any other legally available funds are available therefor, the amount so deposited shall be used to restore the amount of monies on deposit in the Series 2025 A Bonds Reserve Account to an amount equal to the Series 2025 A Bonds Reserve Requirement to the full extent that such Net Revenues are available; provided, that no payments shall be required to be made into the Series 2025 A Bonds Reserve Account whenever and as long as the amount deposited therein shall be equal to the Series 2025 A Bonds Reserve Requirement.

(5) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund, a sum equal to 2.5% of the Gross Revenues each month (as previously set forth in the Prior Resolutions and not in addition thereto), exclusive of any payments for account of any Reserve Account. 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 in accordance with Article V hereof. Withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, repairs, improvements or extensions to the System; provided, that any deficiencies in any Reserve Account (except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such account to the maximum

extent required hereof) shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) The Issuer shall next, each month, transfer from the monies remaining in the Revenue Fund the amount required, if any, to fund or maintain the Cash Working Capital Reserve at the required level. All funds in the Cash Working Capital Reserve shall be kept separate and apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Withdrawals and disbursements may be made from the Cash Working Capital Reserve for such purposes as permitted by the laws and regulations of the State in effect at such time.

Monies in the Series 2025 A Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2025 A Bonds as the same shall become due, whether by maturity or redemption prior to maturity. Amounts in, or pledged to, the Series 2025 A Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2025 A Bonds when due, when amounts in the Series 2025 A Bonds Sinking Fund are insufficient therefor and for no other purpose. Notwithstanding anything in this Section 4.03A(4) to the contrary, to the extent the Series 2025 A Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2025 A Bonds Reserve Account shall be funded in accordance with the terms of such policy.

The Issuer shall not be required to make any further payments into the Series 2025 A Bonds Sinking Fund or the Series 2025 A Bonds Reserve Account when the aggregate amount of funds therein are at least equal to the aggregate principal amount of Series 2025 A Bonds issued pursuant to this Resolution then Outstanding, plus the amount of interest due or thereafter to become due on the Series 2025 A Bonds then Outstanding.

As and when additional Bonds ranking on a parity with the Series 2025 A Bonds are issued, provision shall be made for additional payments into the respective sinking fund sufficient to pay the interest on such additional parity Bonds and accomplish retirement thereof at or before maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirements therefor.

The payments into the Series 2025 A Bonds Sinking Fund shall be made on the first day of each month, except that, when the first day of any month shall be a Saturday, Sunday or legal holiday, then such payments shall be made on the next succeeding business day, and all such payments shall be remitted to the Bond Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Resolution.

The Issuer shall restore any withdrawals from the Series 2025 A Bonds Reserve Account which have the effect of reducing the assets therein below the Series 2025 A Bonds Reserve Requirement, from the first Net Revenues available after all required payments have been made in full in the order set forth above.

Principal, interest, or reserve payments, whether for a deficiency or otherwise, shall be made on a parity and pro rata, with respect to the Prior Bonds and the Series 2025 A Bonds, in accordance with the respective principal amounts then Outstanding.

The Bond Commission is hereby designated as the fiscal agent for the administration of the Series 2025 A Bonds Sinking Fund and Series 2025 A Bonds Reserve Account, created hereunder, and all amounts required for said accounts shall be remitted to the Bond Commission from the Revenue Fund by the Issuer at the times provided herein.

B. 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 the 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.

C. The Issuer shall remit from the Revenue Fund to the Bond Commission, the Registrar, the Paying Agent or the Depository Bank, on such dates as the Bond Commission, the Registrar, the Paying Agent or the Depository Bank, as the case may be, shall require, such additional sums as shall be necessary to pay any charges and fees then due.

D. The monies in excess of the sum insured by the maximum amounts insured by FDIC in all funds and accounts 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.

E. If on any monthly payment date the Net 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 4.03, and the Net Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

F. 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.

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

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

Section 5.01. Investments. The Issuer shall invest and reinvest, and shall instruct the Bond Commission and the Depository Bank to invest and reinvest, any monies held as a part of the funds and accounts created by this Resolution in Qualified Investments to the fullest extent possible under applicable laws, this Resolution, the need for such monies 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 monies 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 Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The following specific provisions shall apply with respect to any investments made under this section:

(A) The Issuer shall, or shall cause the Bond Commission to annually transfer from the Series 2025 A Bonds Reserve Account to the Series 2025 A Bonds Sinking Fund, any earnings on the monies deposited therein and any other funds in excess of the requirement therefor; provided, however, that there shall at all times remain on deposit in the Series 2025 A Bonds Reserve Account an amount at least equal to the Series 2025 A Bonds Reserve Requirement.

(B) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from the respective Series 2025 A Bonds Reserve Accounts, whereupon such account shall be valued immediately after such withdrawal.

(C) All amounts representing accrued and capitalized interest, if any, shall be held by the Bond Commission, pledged solely to the payment of interest on the Series 2025 A Bonds and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(D) Notwithstanding the foregoing, all monies deposited in the Series 2025 A Bonds Sinking Fund, including any reserve account therein, may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the West Virginia Code of 1931, as amended.

Section 5.02. Arbitrage. The Issuer covenants that (i) it will restrict the use of the proceeds of the Series 2025 A Bonds in such manner and to such extent as may be necessary, so that the Series 2025 A 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 the Series 2025 A Bonds) so that the interest on the Series 2025 A 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 5.03. Tax Certificate and Rebate. 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 the Series 2025 A Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Series 2025 A 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 Resolution.

B. The Issuer shall calculate, annually, the rebatable arbitrage, determined in accordance with Section 148(f) of the Code. 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 from 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 5.03. The Issuer shall keep and retain, or cause to be kept and retained, records of the determinations made pursuant to this Section 5.03 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 the required 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 Series 2025 A Bonds from gross income for federal income tax purposes.

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Resolution 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 Series 2025 A Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Resolution, the Issuer hereby covenants and agrees with the Holders of the Series 2025 A 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 the Series 2025 A Bonds, or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds not to be Indebtedness of the Issuer. The Series 2025 A Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any of the provisions or limitations of the constitution but shall be payable solely from the Net Revenues of the System, the monies in the Series 2025 A Bonds Sinking Fund, and all accounts therein, or the unexpended proceeds of the Series 2025 A Bonds, all as herein provided.

Section 6.03. Bonds Secured by Pledge of Net Revenues. The payment of the debt service of all of the Series 2025 A Bonds issued hereunder shall be secured forthwith equally and ratably with each other by a first lien on the Net Revenues derived from the System, on a parity with the lien on the Net Revenues in favor of the Holders of the Prior Bonds. The Net Revenues derived from the System, in an amount sufficient to pay the interest on and principal of the Prior Bonds and the Series 2025 A Bonds herein authorized, and to make the payments into the Series 2025 A Bonds Sinking Fund, the Series 2025 A Bonds Reserve Account, and all other payments provided for in this Resolution and the Prior Resolutions, are hereby irrevocably pledged in the manner provided in this Resolution to the payment of the interest on and principal of the Series 2025 A Bonds herein authorized as the same become due and for the other purposes provided in this Resolution.

Section 6.04. Rates. Equitable rates or charges for the use of and service rendered by the System have been established all in the manner and form required by law, and copies of such rates and charges so established will be continuously on file with the Issuer, which copies will be open to inspection by all interested parties. The schedule of rates and charges shall at all times be adequate to produce Gross Revenues from said System sufficient to pay Operating Expenses and to make the prescribed payments into the funds created or continued hereunder. Such schedule of rates and charges shall be changed and readjusted 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 of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System and (ii) to leave a balance each year equal to at least 120% of the maximum amount required in any fiscal year for payment of principal of and interest on the Series 2025 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with or subordinate to the Series 2025 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds.

In the computation provided in the above paragraph, "revenues of the System" shall include increased Net Revenues estimated to be derived from any improvements under construction, and any change in rates adopted by the Issuer and approved by the County Commission, whether or not such approved rates are being charged and collected by the Issuer.

The Issuer shall require that each annual audit contain a statement of the auditor that the Issuer either is or is not in compliance with the rate covenant contained in this Section 6.04. In the event that any audit contains a statement that the Issuer is not in compliance with the rate covenant contained in this Section 6.04, the Issuer hereby covenants that it shall, within one hundred and twenty (120) days of receiving the audit report, formally initiate the process of implementing rates and charges sufficient to comply with the above-mentioned rate requirement.

Section 6.05. Completion of Project; Operation and Maintenance. The Issuer will complete the Project as promptly as possible, shall 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 Revenues of said System in the manner provided in this Resolution.

The Issuer has or will obtain all permits required by state and federal laws for the Project, and for the operation of the System.

Section 6.06. Sale of the System. So long as the Prior Bonds are outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of or encumber the System except as provided in the Prior Resolutions. Additionally, so long as the Series 2025 A Bonds are Outstanding, the System may not be sold, mortgaged, leased or otherwise disposed of except as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to fully pay all the Bonds Outstanding, or to defease the pledge created by this Resolution and the Prior Resolutions. The proceeds from such sale, mortgage, lease, or other disposition of the System shall be immediately remitted to the Commission for deposit in the respective Sinking Funds, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Commission unless necessary for the payment of other obligations of the Issuer payable out of the revenues of the System.

The foregoing provision notwithstanding, the Issuer 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. Prior to any such sale, lease, or other disposition of such property, if the amount to be received therefor is not in excess of $500,000, the Issuer may provide for the sale of such property. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $500,000 but not in excess of $5,000,000 the Issuer, by resolution duly adopted, shall determine that the property is no longer necessary, useful or profitable in the operation of the System and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition off such property which are less than $500,000 may be deposited in the Revenue Fund or the Renewal and Replacement Fund, at the sole discretion of the Issuer. The proceeds derived from any such sale, lease, or other disposition of such property, in excess of $500,000 and not in excess of $5,000,000, shall be deposited by the Issuer into Sinking Funds for the Bonds or the Renewal and Replacement Fund, at the sole discretion of the Issuer. Such payment of such proceeds into the Sinking Funds for the Bonds or the Renewal and Replacement Fund shall not reduce the amounts required to be paid into said funds by other provisions of this Resolution.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom, shall be in excess of $5,000,000 and insufficient to pay all Bonds then Outstanding without the prior approval and consent in writing of the Holders, or their duly authorized representatives, of over 50% of the par amount of the Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the then Holders of the Bonds for the disposition of the proceeds of the sale, lease, or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from such revenues with the Series 2025 A Bonds, except as provided in Section 6.08 herein. All obligations issued by the Issuer after the issuance of the Series 2025 A Bonds and payable from the revenues of the System, except such Additional Parity Bonds, shall contain an express statement that such obligations are junior and subordinate, as to lien on, pledge and source of and security for payment from such revenues and in all other respects, to the Series 2025 A Bonds; provided, that no such subordinate obligations shall be issued unless all payments required to be made into all funds and accounts set forth herein have been made and are current at the time of the issuance of such subordinate obligations.

Except as provided above, 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 being on a parity with the lien of the Series 2025 A Bonds, and the interest thereon, if any, upon any or all of the income and

revenues of the System pledged for payment of the Series 2025 A Bonds and the interest thereon, if any, in this Resolution, or upon the System or any part thereof.

Section 6.08. Additional Parity Bonds. So long as the Prior Bonds are outstanding, the limitations on the issuance of parity obligations set forth in the Prior Resolutions shall be applicable.

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition or construction of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds or Additional Parity Bonds, or to pay claims which may exist against the revenues or facilities of the System or all of such purposes. Notwithstanding the foregoing, if subsequent to the date of issuance of the 2025 A Bonds but prior to the completion of the Project, the Issuer determines that the proceeds of the Series 2025A Bonds then remaining in the Series 2025 A Construction Fund will be insufficient to pay the costs of the Project to its completion, then the Issuer may issue one or more series of Additional Parity Bonds for the purpose, *inter alia*, of financing any unfunded, including additional, costs of the Project necessary to assure completion of the Project.

So long as the Series 2025 A Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 120% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

(2) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in the Prior Resolutions and this Resolution then Outstanding; and

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

The "estimated average increased annual Net Revenues" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates adopted by the Issuer and approved by the County Commission, prior to the date of delivery of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

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

with all the increased payments into the various funds and accounts created in this Resolution required for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to this Resolution.

Additional Parity Bonds shall not be deemed to include bonds, notes, certificates, or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to the lien on and source of and security for payment from such revenues, with the Bonds.

No Additional Parity Bonds shall be issued any time, however, unless all the payments into the respective funds and accounts provided for in this Resolution and the Prior Resolutions with respect to the Bonds then Outstanding, and any other payments provided for in this Resolution and the Prior Resolutions, shall have been made in full as required to the date of issuance of such Additional Parity Bonds, and the Issuer shall then be in full compliance with all the covenants, agreements and terms of this Resolution and the Prior Resolutions.

Provided, however, that if the audit by an Independent Certified Public Accountant for the Issuer for the Fiscal Year immediately preceding the proposed issuance of Additional Parity Bonds states that the Issuer was not in compliance with the rate covenant in Section 6.04 of this Resolution for the year being audited and the Issuer has, as required by Section 6.04, adopted a resolution implementing rates and charges sufficient to comply with Section 6.04, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of this Resolution, so as to prevent the Issuer from issuing Additional Parity Bonds under this Section 6.08.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2025 A Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry, and maintain insurance and bonds and workers' 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 actual cost thereof. In time of war the Issuer will also carry and maintain insurance to the extent available against the risks and hazards of war. The proceeds of all such insurance policies shall be placed in the Renewal and Replacement Fund and used only for the repairs and restoration of the damaged and destroyed properties or for the other purposes provided herein for the Renewal and Replacement Fund.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than $1,000,000 per occurrence to protect the Issuer from claims for bodily injury and/or death and not less than $500,000 per occurrence 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 from claims arising out of operation or ownership of motor vehicles of or for the System.

C. WORKERS' COMPENSATION COVERAGE for all employees of or for the System eligible therefore.

D. FLOOD INSURANCE, if the facilities of the System are or will be located in designated special flood or mudslide-prone areas and to the 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, member and employee of the Issuer or the Governing Body 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. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by the System, nor will any preferential rates be established for users of the same class; and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself or themselves 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 Issuer and any such department, agency, instrumentality, officer or employee. 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 will diligently enforce and collect all fees, rates, 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 Act, the rules and regulations of the PSC and other laws of the State of West Virginia.

To the extent authorized by the laws of the State and the rules and regulations of the PSC, all delinquent rates, rentals, and other changes, if not paid, when due, shall become a lien on the premises served by the System. The Issuer further covenants and agrees that, it will, to the full extent permitted by law and the rules and regulations promulgated by the PSC, discontinue and shut off the services and facilities of the System to all delinquent users of services and facilities of the System and will not restore such services of the System until all billing for charges for the services and facilities of the System, plus reasonable interest and penalty charges for the restoration of service, has been fully paid.

Section 6.12. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of any franchise or permit to any person, firm, corporation or body, or agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 6.13. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Series 2025 A Bond shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

The accounting system for the System shall follow current generally accepted accounting principles, to the extent allowable under and in accordance with the rules and regulations of the PSC and the Act. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner, on the forms, in the books and along with other bookkeeping records

as prescribed by the Issuer. The Issuer shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the direct supervision of the Issuer shall be reported to such agent of the Issuer as it shall direct.

The Issuer 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 in compliance with OMB Circular 128 or any successor thereto and the Single Audit Act.

Section 6.14. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, or at such earlier date, prepare and adopt by resolution a detailed budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year.

Section 6.15. Connections. To the extent permitted by the laws of the State and the rules and regulations of the PSC, the Issuer shall require every owner, tenant or occupant of any house, dwelling or building intended to be served by the System to connect thereto.

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2025 A Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon delivery of the Series 2025 A Bonds, pro rata, and shall be on a parity with the statutory mortgage lien in favor of the Holders of the Prior Bonds.

Section 6.17. 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 Series 2025 A 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 Series 2025 A Bonds during the term thereof is, under the terms of the Series 2025 A 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 Series 2025 A 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 Series 2025 A Bonds during the term thereof is, under the terms of the Series 2025 A 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 Series 2025 A 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 Series 2025 A 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 Series 2025 A 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 Series 2025 A 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 Series 2025 A 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 Series 2025 A 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.

Section 6.18. Continuing Disclosures. In order to provide the written undertaking for the benefit of the owners of the Series 2025 A Bonds required by the Securities and Exchange Commission Rule 15c2-12, the Issuer shall enter into a Continuing Disclosure Agreement or Continuing Disclosure Certificate in such form as may be approved by the Supplemental Resolution, and the Chairman is authorized and directed to execute and deliver such Continuing Disclosure Agreement or Continuing Disclosure Certificate on behalf of the Issuer, with such changes as the Chairman shall approve, such approval to be conclusively evidenced by the execution of such Agreement or Certificate by the Chairman.

Section 6.19. Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2025 A Bonds shall be and the same is hereby approved. The form of the Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Chairman is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2025 A Bonds and as the Chairman may approve (the "Official Statement"). The execution of the Official Statement by the Chairman shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

Section 6.20. Municipal Bond Insurance Policy; Municipal Bond Debt Service Reserve Insurance Policy. The Issuer may purchase a municipal bond insurance policy for the Series 2025 A Bonds and/or a municipal bond debt service reserve insurance policy to fund the Series 2025 A Bonds Reserve Account. In the event a municipal bond insurance policy and/or municipal debt service reserve insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the bond insurer as a condition to insuring the Series 2025 A Bonds and/or providing the municipal debt service reserve insurance policy. These additional covenants and provisions shall be set forth in a Supplemental Resolution, shall apply to the Series 2025 A Bonds, shall be supplemental to and amendatory of this Resolution, and shall be controlling in the event any other provisions of this Resolution may be in conflict therewith.

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2025 A Bonds:

(A) If default occurs in the due and punctual payment of the principal of or interest on the Series 2025 A Bonds;

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Resolution or any Supplemental Resolution or in the Series 2025 A Bonds contained, and such default shall have continued for a period of 30 days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer by any Bondholder;

(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; or

(D) If default occurs with respect to the Prior Bonds or the Prior Resolutions.

The Issuer must cure any covenant default within 30 days after notice of the default, and failure to pay principal of or interest on the Bonds shall be an immediate event of default.

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Bondholder may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights and, in particular:

(A) Bring suit for any unpaid principal or interest then due;

(B) By mandamus or other appropriate proceeding enforce all rights of the Bondholders, including the right to require the Issuer to perform its duties under the Act and this Resolution;

(C) Bring suit upon the Series 2025 A Bonds;

(D) 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 Bondholders; and

(E) By action or bill in equity enjoin any acts in violation of this Resolution or the rights of the Bondholders.

No remedy by the terms of this Resolution conferred upon or reserved to the Bondholders is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Bondholders hereunder or now or hereafter existing at law or by statute. All rights and remedies of the Holders of the Series 2025 A Bonds shall be on a parity with one another and also on parity with those of the Holders of the Prior Bonds.

No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder by the Bondholders shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder 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 Resolution and the Act.

The receiver so appointed shall forthwith, directly or by his agents and attorneys, enter into and upon and take possession of all facilities of the 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 Series 2025 A Bonds issued pursuant to this Resolution and interest thereon and under any covenants of this Resolution 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 Resolution 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, any Bondholder 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 Series 2025 A Bonds and the Prior Bonds issued pursuant to this Resolution and the Prior Resolutions, respectively. 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 Resolution, and the title to and ownership of said System shall remain in the Issuer, 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 any Bondholder shall have proceeded to enforce any right under this Resolution 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 such Bondholder shall be restored to their former positions and rights hereunder, and all rights and remedies of such Bondholder shall continue as if no such proceedings had been taken.

ARTICLE VIII
REGISTRAR AND PAYING AGENT

Section 8.01. Appointment of Registrar. The Registrar for the Series 2025 A Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Series 2025 A 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 Series 2025 A Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication on the Series 2025 A Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Resolution and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

Section 8.03. Evidence on Which Registrar May Act. Except as otherwise provided by Section 10.02, 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 8.04. 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 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2025 A 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 Series 2025 A Bonds or this Resolution, whether or not any such committee shall represent the Holders of a majority in principal amount of the Series 2025 A Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Resolution by giving not less than 60 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 owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). 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 8.07. Removal. The Registrar may be removed at any time by the Issuer or by the Holders of a majority in principal amount of the Series 2025 A 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 8.08. 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 Series 2025 A 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 notice of any such appointment within 20 days after the effective date of such appointment. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). 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 Resolution.

Section 8.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign, and deliver any monies, books and records held by it to its successor.

Section 8.10. 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 8.08.

Section 8.11. Adoption of Authentication. In case any of the Series 2025 A 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 Series 2025 A 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 8.12. Paying Agent. So long as required by the Act, the West Virginia Bond Commission shall serve as the Paying Agent. Any alternate Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Resolution. Such alternate 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. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Bonds shall be and remain DTC-eligible.

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 monies 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 Resolution. 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, the Bond Commission, a court of competent jurisdiction or a majority of the Bondholders may make such appointment.

The Paying Agent shall enjoy the same protective provisions in the performance of its 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 monies received by the Paying Agent shall, until used or applied as provided in this Resolution, be held in trust for the purposes for which they were received.

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF RESOLUTION

Section 9.01. Defeasance; Discharge of Pledge of Resolution. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the Holders of all Series 2025 A Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Resolution, then this Resolution and the pledges of the Net Revenues and other monies and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Holders of the Series 2025 A Bonds made hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied, except as may be necessary to assure the exclusion of interest on the Series 2025 A Bonds from gross income for federal income tax purposes.

The Series 2025 A Bonds for the payment of which either monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, 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 the Series 2025 A Bonds shall

be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Series 2025 A 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 monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, 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 the Series 2025 A Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of the Series 2025 A Bonds prior to the maturity thereof, on and prior to said Redemption Date. Neither securities nor monies 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 the Series 2025 A 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 the Series 2025 A 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, as such term is limited by the provisions in Section 1.01 hereof or such additional securities as shall be set forth in the Supplemental Resolution.

ARTICLE X
MISCELLANEOUS

Section 10.01. Amendment of Resolution. This Resolution and any Supplemental Resolution may be amended or modified without the consent of any Registered Owner or other person, solely for the purpose of maintaining the tax-exempt status of the Series 2025 A Bonds. Otherwise, no materially adverse amendment or modification to this Resolution, or any Supplemental Resolution, may be made without the written consent of the Registered Owners of at least 51% in aggregate principal amount of the Series 2025 A Bonds then Outstanding and affected thereby, which must be filed with the Secretary of the Issuer before any such modification or amendment may be made. Notwithstanding the foregoing provision, no such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Series 2025 A Bond without the express written consent of the Registered Owner of such Bond, nor reduce the percentage of Series 2025 A Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Bondholders and Ownership of Bonds. Any request, consent, revocation of consent or other instrument which this Resolution may require or permit to be signed and executed by 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 duly authorized in writing. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, shall be sufficient for any purpose of this Resolution if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

A. The fact and date of the execution by any Bondholder or his attorney of any such instrument may be proved (i) by the certificate of a notary public or other officer authorized to take

acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer or (ii) by the certificate, which need not be acknowledged or verified, of an officer of a bank, a trust company or a financial firm or corporation satisfactory to the Issuer or the Registrar, as the case may be, that the person signing such instrument acknowledged to such bank, trust company, firm or corporation the execution thereof.

B. The authority of a person or persons to execute 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 treasurer or a vice-president or an assistant treasurer of such corporation with a corporate seal affixed, and is attested by a person purporting to be its secretary or assistant secretary.

C. The amount of fully registered Bonds held by a person executing any instrument as a Bondholder, the date of his holding such Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

Any request, consent or other instrument executed by the Holder of any Bond shall bind all future Holders and owners of such Bond in respect of anything done or suffered to be done hereunder by the Issuer or the Registrar in accordance therewith.

Section 10.03. Preservation and Inspection of Documents. To the extent allowable under law, all reports, certificates, statements and other documents received by the Registrar under the provisions of this Resolution shall be retained in its possession and shall be available at all reasonable times for the inspection of the Issuer or any Bondholder, and their agents and their representatives, but any such reports, certificates, statements or other documents may, at the election of the Registrar, be destroyed or otherwise disposed of at any time after such date as the pledge created by this Resolution shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Bonds. All Bonds (or any such portion thereof) purchased or paid shall, if surrendered to the Issuer, be canceled, and delivered to the Registrar, or, if surrendered to the Paying Agent or Registrar, be canceled by the Registrar. No such Bonds shall be deemed Outstanding under this Resolution and no Bonds shall be issued in lieu thereof. All such Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Bonds. Anything in this Resolution to the contrary notwithstanding, any monies held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Bonds which remain unclaimed for 1 year after the date on which such Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Holders of such Bonds shall look only to the Issuer for the payment of such Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Holder, at the address listed on the Bond Register, by certified mail, a notice that such monies remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such monies then unclaimed will be returned to the Issuer.

Section 10.06. Notices, Demands and Requests. Unless otherwise expressly provided, all notices, demands and requests to be given or made hereunder to or by the Issuer, the Registrar, the Paying Agent, the Depository Bank, the Original Purchaser shall be in writing and shall be properly made if sent by United States mail, postage prepaid, and addressed as follows or if hand-delivered to the individual to whom such notice, demand or request is required to be directed as indicated below.

ISSUER

Berkeley County Public Service District
251 Caperton Boulevard
Martinsburg, West Virginia 25403
Attention: Chairman

REGISTRAR

[Name(s) and address(es) to be set forth in Supplemental Resolution]

PAYING AGENT

West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

DEPOSITORY BANK

[Name and address to be set forth in Supplemental Resolution]

ORIGINAL PURCHASER

[Name and address to be set forth in Supplemental Resolution]

Any party listed above may change such address listed for it at any time upon written notice of change sent by United States mail, postage prepaid, to the other parties.

Section 10.07. No Personal Liability. No member of the Issuer or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any Bond, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Resolution.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Resolution and of all Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2025 A Bonds and the Original Purchaser, any right, remedy or claim under or by reason of this Resolution. All the covenants, stipulations, promises, and agreements contained in this Resolution by and on behalf of the Issuer shall be for the sole and exclusive

benefit of the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2025 A Bonds, and the Original Purchaser.

Section 10.10. Severability of Invalid Provisions. If any section, paragraph, clause, or provision of this Resolution shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Resolution.

Section 10.11. Table of Contents and Headings. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.12. Conflicting Provisions Repealed. All orders, resolutions or parts thereof in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed; provided that in the event of any conflict between this Resolution and the resolutions authorizing the Prior Bonds, the resolutions authorizing the Prior Bonds shall control, unless less restrictive, so long as the Prior Bonds are Outstanding.

Section 10.13. 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 of this Resolution 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 Chairman, Secretary and members of the Governing Body were at all times when any actions in connection with this Resolution occurred and are duly in office and duly qualified for such office.

[Remainder of this Page Intentionally Left Blank]

Section 10.14. Effective Date. This Resolution shall take effect immediately upon adoption.

Adopted this 13th day of January, 2025.

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

Chairman

CERTIFICATION

Certified a true, correct, and complete copy of a Resolution duly adopted by the Public Service Board of Berkeley County Public Service District on the 13th day of January, 2025.

Dated: 2-18-25, 2025.

[SEAL]

Secretary

EXHIBIT A – FORM OF SERIES 2025 A BONDS

[DTC Legend]

No. CR-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REFUNDING REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on ___ _____ 1 and _____ 1, in each year, beginning _____ 1, 20___ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10

days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by _____, _____, West Virginia, as registrar (the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal corporate trust office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "Berkeley County Public Service District Water Revenue Bonds, Series 2025 A" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2025, the proceeds of which are to be used, together with other funds of the Issuer, (i) to pay costs of the design, acquisition, equipping and construction of certain additions, betterments and improvements to the System; [(ii) to purchase a municipal bond insurance policy from _____ to secure the payment of the principal of, and interest on, the Series 2025 A Bonds; (iii) to fund the Series 2025 A Bonds Reserve Account (as hereinafter defined) (or purchase a municipal bond debt service reserve insurance policy from _____) in an amount sufficient to satisfy the Series 2025 A Bonds Reserve Requirement; and (iv) to pay certain costs of issuance of the Series 2025 A 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 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), and a resolution duly adopted by the Issuer on _____, 2025, and supplemented by a supplemental parameters resolution duly adopted by the Issuer on _____, 2025 (hereinafter collectively referred to as the "Resolution"), and is subject to all the terms and conditions of the Resolution. The Resolution 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 Resolution. Reference is hereby made to the Resolution, 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 Resolution are on file at the office of the Issuer.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE ISSUER'S:

(1) WATER REVENUE BONDS, SERIES 1993 B, DATED MARCH 8, 1993, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $528,871 AND HELD BY THE WEST VIRGINIA WATER DEVELOPMENT AUTHORITY (THE "SERIES 1993 B BONDS");

(2) WATER REVENUE BONDS, SERIES 1993 D, DATED JULY 29, 1993, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $10,257,957 AND HELD BY THE WEST VIRGINIA WATER DEVELOPMENT AUTHORITY (THE "SERIES 1993 D BONDS");

(3) WATER REVENUE BONDS, SERIES 1996, DATED AUGUST 6, 1996, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $677,158 AND HELD BY THE WEST VIRGINIA WATER DEVELOPMENT AUTHORITY (THE "SERIES 1996 BONDS");

(4) WATER REVENUE BONDS, SERIES 2001 A (WEST VIRGINIA WATER DEVELOPMENT AUTHORITY), DATED OCTOBER 25, 2001, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,010,000 (THE "SERIES 2001 A BONDS");

(5) WATER REVENUE BONDS, SERIES 2012 B (BANK QUALIFIED), DATED DECEMBER 20, 2012, ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF $7,800,000 (THE "SERIES 2012 B BONDS");

(6) WATER REFUNDING REVENUE BONDS, SERIES 2013 A (BANK QUALIFIED), DATED DECEMBER 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $9,900,000 (THE "SERIES 2013 A BONDS");

(7) WATER REFUNDING REVENUE BONDS, SERIES 2015 A (BANK-QUALIFIED), DATED FEBRUARY 26, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $9,575,000 (THE "SERIES 2015 A BONDS");

(8) WATER REFUNDING REVENUE BONDS, SERIES 2015 C (BANK-QUALIFIED), DATED OCTOBER 1, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $9,910,000 (THE "SERIES 2015 C BONDS");

(9) WATER REFUNDING REVENUE BONDS, SERIES 2015 D (BANK-QUALIFIED), DATED OCTOBER 1, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,150,000 (THE "SERIES 2015 D BONDS");

(10) WATER REFUNDING REVENUE BONDS, SERIES 2015 E (BANK-QUALIFIED), DATED DECEMBER 1, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $5,460,000 (THE "SERIES 2015 E BONDS");

(11) WATER REVENUE BONDS, SERIES 2016 A (WEST VIRGINIA INFRASTRUCTURE FUND), DATED JULY 20, 2016, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $5,213,278 (THE "SERIES 2016 A BONDS");

(12) WATER REFUNDING REVENUE BONDS, SERIES 2020 (BANK QUALIFIED), DATED MAY 27, 2020, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $9,950,000 (THE "SERIES 2020 A BONDS");

(13) WATER REVENUE BONDS, SERIES 2023 A (WEST VIRGINIA DWTRF PROGRAM), DATED MAY 25, 2023, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $3,065,333 (THE "SERIES 2023 A BONDS");

(14) WATER REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA DWTRF PROGRAM), DATED MAY 29, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $20,865,157 (THE "SERIES 2024 A BONDS");

(15) WATER REVENUE BONDS, SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM), DATED JULY 18, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $50,845,357 (THE "SERIES 2024 B BONDS") (COLLECTIVELY, THE PRIOR BONDS"); AND

(16) WATER REVENUE BONDS, SERIES 2024 C, DATED NOVEMBER 21, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $10,625,000 (THE "SERIES 2024 C BONDS") (COLLECTIVELY, THE PRIOR BONDS").

This Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of financial guaranty bond insurance issued by _____.

The Bonds of this issue are subject to redemption prior to their stated maturity dates, as provided in the Resolution and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2025 A Bonds are subject to optional redemption prior to maturity as follows:

(B) Mandatory Sinking Fund Redemption. The Series 2025 A Bonds maturing on _____, are subject to mandatory sinking fund redemption prior to maturing on _____ of the years and in the principal amounts set forth below, at the redemption price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2025 A Bonds Maturing_____

Year (___)	Principal Amount

_____
* Final Maturity

In the event of any redemption of less than all outstanding Bonds, Bonds shall be selected for redemption by lot or in such other manner deemed appropriate by the Paying Agent. If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. A copy of such notice of redemption shall also be mailed to the Paying Agent. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Bond.

This Bond is secured by a pledge of the Net Revenues (as defined in the Resolution) to be derived from the operation of the System, on a parity with the pledge of Net Revenues in favor of the holders of the Prior Bonds, and shall be payable solely from the Net Revenues, the monies in the Series 2025 A Bonds Sinking Fund created under the Resolution and all accounts therein, including monies in, or the municipal bond debt service reserve insurance policy pledged to, the reserve account created for the Bonds under the Resolution, and from unexpended proceeds of the Bonds. Such Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose. This Bond does not constitute an indebtedness of the Issuer within the meaning of any of the provisions or limitations of the constitution, nor shall the Issuer be obligated to pay the same, except from said special fund provided from the Net Revenues, the monies in the Series 2025 A Bonds Reserve Account, and unexpended proceeds of the Bonds. Pursuant to the Resolution, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 120% of the maximum amount payable in any fiscal year for principal of and interest, if any, on the Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with or subordinate to the Bonds, including the Prior Bonds.

All monies received from the sale of this Bond except for accrued interest thereon shall be applied solely to pay Costs of the Project, fund a reserve account for the Series 2025 A Bonds or purchase a municipal bond debt service reserve insurance policy for deposit therein, and pay costs of issuance hereof, including the premium for a municipal bond insurance, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owner of this Bond.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Net Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Bonds of which this Bond is one.

This Bond, under the provisions of the Act is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the Resolution.

This Bond is, under the Act, exempt from taxation by the State of West Virginia, and the other taxing bodies of the State.

This Bond shall not be entitled to any benefit under the Resolution, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Resolution 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA) has caused this Bond to be signed by its Chairman, and its corporate seal to be imprinted hereon and attested by its Secretary, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

_____
Chairman

ATTEST:

_____
Secretary

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Resolution and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____, 2024.

UNITED BANK,
as Registrar

By: _____
Its Authorized Officer

(Form of)

ASSIGNMENT

Social Security or Other Identifying Number of Assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto

_____ the within Bond and does hereby irrevocably constitute and appoint

_____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company, or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Berkeley County Public Service District
Water Revenue Bonds, Series 2025 A

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE AGGREGATE PRINCIPAL AMOUNT, DATE, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE WATER REVENUE BONDS, SERIES 2025 A OF BERKELEY COUNTY PUBLIC SERVICE DISTRICT; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; APPOINTING A REGISTRAR FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, Berkeley County Public Service District (the "Issuer") in the County of Berkeley, State of West Virginia, is a public service district and political subdivision of said State, the governing body of which is its public service board (the "Governing Body");

WHEREAS, the Governing Body has duly adopted and officially adopted on January 13, 2025, a Resolution (the "Resolution") entitled:

A RESOLUTION AUTHORIZING THE UNDERTAKING OF THE DESIGN, ACQUISITION, EQUIPPING AND CONSTRUCTION OF CERTAIN ADDITIONS AND IMPROVEMENTS TO THE EXISTING WATERWORKS TREATMENT AND DISTRIBUTION SYSTEM OF THE BERKELEY COUNTY PUBLIC SERVICE DISTRICT (THE "ISSUER"), PURCHASING A MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY, PURCHASING A MUNICIPAL BOND INSURANCE POLICY, AND THE FINANCING OF THE COSTS THEREOF, AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF THE ISSUER'S WATER REVENUE BONDS, SERIES 2025 A, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $30,000,000; PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING A BOND PURCHASE AGREEMENT, A PRELIMINARY OFFICIAL STATEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Resolution when used herein;

WHEREAS, the Resolution provides for the issuance by the Issuer of its Water Revenue Bonds, Series 2025 A in an aggregate principal amount not to exceed $30,000,000 (the "Series 2025 A Bonds") in accordance with Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, the Issuer has determined that it is in the best interests of the customers of Berkeley County Public Service District and other users of the System to undertake the design, acquisition, equipping and construction of the Project (as defined in the Resolution);

WHEREAS, the Resolution further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2025 A Bonds should be established by Supplemental Resolution and/or a Certificate of Determinations, that a Registrar and Depository Bank be designated, that a Bond Purchase Agreement, a Continuing Disclosure Certificate, a Registrar Agreement, if any, and an Official Statement be approved and that other matters pertaining to the Series 2025 A Bonds be provided for by a Supplemental Resolution of the Governing Body and/or a Certificate of Determinations, that additional covenants and provisions relating to the Series 2025 A Bonds be provided therein, and that other matters pertaining to the Series 2025 A Bonds be provided for by a Supplemental Resolution of this Governing Body and/or a Certificate of Determinations;

WHEREAS, the Series 2025 A Bonds are proposed to be purchased by Piper Sandler & Co. (collectively, the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof (the "Bond Purchase Agreement");

WHEREAS, the Governing Body desires to adopt a tax compliance policy attached hereto as Exhibit B regarding the Series 2025 A Bonds (the "Tax Compliance Policy");

WHEREAS, the Governing Body desires to adopt a Continuing Disclosure Policy attached hereto as Exhibit C (the "Continuing Disclosure Policy");

WHEREAS, the Governing Body has determined that, in order to obtain the best possible interest rates for the Issuer in the current interest rate environment, the Chairman shall be empowered and authorized to execute the Bond Purchase Agreement, within the parameters set forth herein, at such time as the Chairman shall determine most advantageous to the Issuer, or not at all;

WHEREAS, the Governing Body has determined that the Chairman shall be empowered and authorized to purchase a Municipal Bond Insurance Policy, and/or a Municipal Bond Debt Service Reserve Insurance Policy with respect to the Series 2025 A Bonds if either such purchase is (or both such purchases are) financially advantageous to the Issuer; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental parameters resolution (the "Supplemental Parameters Resolution") be adopted, that the Bond Purchase

Agreement, the Disclosure Agreement (defined herein), the Tax Certificate (defined herein), and the Registrar Agreement hereinafter provided for be approved by the Issuer, that the Official Statement relating to the Series 2025 A Bonds, hereinafter described, be approved, that the Chairman be authorized to enter into the Bond Purchase Agreement within the parameters hereby approved by the Governing Body, that the Chairman be authorized to approve the premiums for a Municipal Bond Insurance Policy and a Municipal Bond Debt Service Reserve Insurance Policy for the Series 2025 A Bonds and that other matters relating to the Series 2025 A Bonds be herein provided for all in accordance with the Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE PUBLIC SERVICE BOARD OF BERKELEY COUNTY PUBLIC SERVICE DISTRICT:

Section 1. For the purposes of (i) paying the costs of the Project; (ii) purchasing a municipal bond insurance policy from Build America Mutual Assurance Company (the "Bond Insurer") to secure the payment of the principal of, and interest on, the Series 2025 A Bonds; (iii) purchasing a municipal bond debt service reserve insurance policy from the Bond Insurer in an amount sufficient to satisfy the Reserve Requirement for the Series 2025 A Bonds; and (iv) paying costs of issuance of the Series 2025 A Bonds and related costs, the Governing Body of the Issuer hereby authorizes and orders the issuance of the Series 2025 A Bonds in an aggregate principal amount not to exceed $30,000,000.

Section 2. Pursuant to the Resolution and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2025 A Bonds. The Series 2025 A Bonds shall be issued in the aggregate principal amount not to exceed $30,000,000, bear interest at an overall rate not to exceed 5.50%, payable semiannually, shall be dated such date, upon original issuance, shall mature in such principal amounts on such dates (with final maturity no later than December 1, 2055), shall be subject to such redemption provisions, all as shall subsequently be approved by the Chairman pursuant to the execution and delivery by the Chairman of a Certificate of Determinations with respect to the Series 2025 A Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby (the "Certificate of Determinations"); and shall be substantially in the form set forth in the Resolution, provided however, that the specific terms of the Series 2025 A Bonds shall be as determined by the Chairman at the time of the execution of the Bond Purchase Agreement and as approved by the Chairman in the Certificate of Determinations. All other provisions relating to the Series 2025 A Bonds shall be as provided in the Resolution or by the Chairman in the Certificate of Determinations.

Section 3. The Bond Purchase Agreement by and between the Original Purchaser and the Issuer, substantially in the form to be approved pursuant to the execution and delivery by the Chairman of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Chairman thereof shall be and the same are hereby authorized, approved, and directed. The Chairman is hereby empowered and authorized to execute the Bond Purchase Agreement on behalf of the District at such time as the Chairman shall determine to be most advantageous. The Chairman shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Chairman. The execution of the Bond Purchase Agreement by the Chairman shall be conclusive evidence of any approval required by this Section, and authorization of any action required by the Bond Purchase Agreement relating to the issuance and sale of the Series 2025 A Bonds, including the payment of all necessary fees and expenses in connection therewith.

Section 4. Proceeds of the Series 2025 A Bonds shall be expended solely for the purposes set forth in the Resolution.

Section 5. [RESERVED]

Section 6. The Tax Certificate, to be dated the date of execution and delivery of the Series 2025 A Bonds (the "Tax Certificate"), and executed and delivered by the Issuer, substantially in the form to be approved pursuant to the execution and delivery by the Chairman of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Chairman thereof shall be and the same are hereby authorized, approved and directed. The Chairman shall execute and deliver the Tax Certificate with such changes, insertions and omissions as may be approved by the Chairman. The execution of the Tax Certificate by the Chairman shall be conclusive evidence of any approval required by this Section. The Tax Compliance Policy attached hereto as Exhibit B is hereby approved.

Section 7. [RESERVED]

Section 8. The Continuing Disclosure Certificate, to be dated the date of execution and delivery of the Series 2025 A Bonds (the "Disclosure Agreement"), by and between the Issuer and the Dissemination Agent named therein, substantially in the form to be approved pursuant to the execution and delivery by the Chairman of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Chairman thereof shall be and the same are hereby authorized, approved and directed. The Chairman shall execute and deliver the Disclosure Agreement with such changes, insertions and omissions as may be approved by the Chairman. The execution of the Disclosure Agreement by the Chairman shall be conclusive evidence of any approval required by this Section.

Section 9. The distribution by the Original Purchaser of a Preliminary Official Statement (which is a "deemed final" official statement in accordance with SEC Rule 15c2-12), substantially in the form submitted to this meeting is hereby ratified and approved. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 and the execution and delivery thereof by the Chairman is hereby approved. The Official Statement to be substantially in the form of the Preliminary Official Statement, (with such changes, insertions and omissions as may be necessary or advisable in the opinion of the Chairman) and the distribution of counterparts or copies thereof by the Original Purchaser are hereby approved. The Chairman shall execute and deliver the Official Statement with such changes, insertions and omissions as may be approved. The execution of the Official Statement by the Chairman shall be conclusive evidence of any approval required by this Section. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 and the execution and delivery thereof by the Chairman is hereby ratified and approved.

Section 10. The Registrar Agreement by and between the Issuer and the Registrar designated herein, substantially in the form to be approved pursuant to the execution and delivery by the Chairman of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Chairman thereof shall be and the same are hereby authorized, approved and directed. The Chairman shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Chairman. The execution of the Registrar Agreement by the Chairman shall be conclusive evidence of any approval required by this Section.

Section 11. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2025 A Bonds.

Section 12. The Issuer hereby appoints and designates United Bank, Charleston, West Virginia, as the Registrar.

Section 13. The Chairman and Secretary are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Series 2025 A Bonds to the end that the Series 2025 A Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

Section 14. The notice addresses for the Paying Agent, Registrar and Original Purchaser shall be as follows:

PAYING AGENT
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

REGISTRAR
United Bank
500 Virginia Street, East
Charleston, West Virginia 25301
Attention: Trust Department

ORIGINAL PURCHASER
Piper Sandler & Co.
201 South College Street, Suite 2400
Charlotte, North Carolina 28244

Section 15. The issuance of the Series 2025 A Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer.

Section 16. The Issuer may, in the Chairman's sole discretion, if determined to be financially advantageous, acquire a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2025 A Bonds. In the event a Municipal Bond Insurance Policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2025 A Bonds. These additional covenants and provisions shall be set forth in the Certificate of Determinations, shall apply to the Series 2025 A Bonds, and shall be supplemental to, and amendatory of, the Bond Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Bond Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

Section 17. The Issuer may, in the Chairman's sole discretion, if determined to be financially advantageous, acquire a Municipal Bond Debt Service Reserve Insurance Policy to fund the Series 2025 A Bonds Reserve Account for the Series 2025 A Bonds. In the event a Municipal Bond Debt Service Reserve Insurance Policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the Municipal Bond Debt Service Reserve Insurance Policy for the Series 2025 A Bonds Reserve Account. These additional covenants and provisions shall be set forth in the Certificate of Determinations, shall apply to the Series 2025 A Bonds, and shall be supplemental to, and amendatory of, the Bond Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Bond Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

Section 18. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2025 A Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2025 A Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Chairman of the Issuer is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

Section 19. The Continuing Disclosure Policy attached hereto as Exhibit C is hereby approved.

Section 20. The Chairman and Secretary, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2025 A Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

[Remainder of Page Intentionally Blank]

Section 21. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 13th day of January, 2025.

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

By: _____
Its: Chairman

[SEAL]

Attest:

_____
Secretary

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Public Service Board of BERKELEY COUNTY PUBLIC SERVICE DISTRICT on January 13, 2025, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended or revoked, as of the date hereof.

Dated: 2-18-25

By: _____
Secretary

EXHIBIT A
TO
SUPPLEMENTAL PARAMETERS RESULTION

FORM OF CERTIFICATE OF DETERMINATIONS

Berkeley County Public Service District
Water Revenue Bonds, Series 2025 A

CERTIFICATE OF DETERMINATIONS

The undersigned, Gregory Rhoe, Chairman of Berkeley County Public Service District (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on _____, 2025 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Water Revenue Bonds, Series 2025 A in an aggregate principal amount not to exceed $30,000,000 (the "Series 2025 A Bonds) hereby finds and determines this ____ day of _____, 2025 as follows:

1. The Series 2025 A Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and [less an original issue discount of $_____]).

2. The forms of the Bond Purchase Agreement, the Tax Certificate, the Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate, and the Registrar Agreement attached hereto are hereby approved.

3. The Series 2025 A Bonds shall be dated _____, 2025, shall bear interest on _____ 1 and _____ 1 of each year commencing _____ 1, 20___.

4. The Series 2025 A Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2025 A Bonds do not exceed 5.50%, being the maximum interest rate authorized by the Supplemental Parameters Resolution.

5. The Series 2025 A Bonds shall mature in the amounts and on the dates, and bear interest at the rates and procedure the yields set forth on Schedule I attached hereto and incorporated herein.

6. The Series 2025 A Bonds shall be subject to optional redemption and mandatory sinking fund redemption in the amounts and on the dates as set forth on Schedule II attached hereto and incorporated herein.

7. A. The Issuer does hereby determine that the Municipal Bond Insurance Policy offered by Build America Mutual Assurance Company (the "Bond Insurer") to secure the payment

of principal of, and interest on, the Series 2025 A Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond Insurance Commitment (the "Series 2025 A Insurance Commitment") dated _____. The Chairman is hereby authorized to execute the Series 2025 A Insurance Commitment and deliver the same to the Bond Insurer.

B. Pursuant to the Series 2025 A Insurance Commitment, and, as permitted by the provisions of the Supplemental Parameters Resolution, the covenants and provisions which are required by the Bond Insurer as a condition precedent to issuance of its Municipal Bond Insurance Policy for the Series 2025 A Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Resolution and applicable to the Series 2025 A Bonds.

C. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy offered by the Bond Insurer to fund the Series 2025 A Bonds Reserve Account will result in a cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Municipal Bond Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Series 2025 A Reserve Commitment") dated _____, 2024. The Chairman is hereby authorized to execute the Series 2025 A Reserve Commitment and deliver the same to the Bond Insurer.

D. Pursuant to the Series 2025 A Reserve Commitment, and, as permitted by the provisions of the Supplemental Parameters Resolution, the covenants and provisions which are required by the Bond Insurer as a condition precedent to issuance of its Municipal Bond Debt Service Reserve Insurance Policy to fund the Series 2025 A Bonds Reserve Account are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Resolution and applicable to the Series 2025 A Bonds.

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2025 A Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2025 A Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

[Remainder of Page Intentionally Blank]

WITNESS my signature as of the day and year first written above.

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

By: _____

Its: Chairman

SCHEDULE I

SERIES 2025 A BOND TERMS

Bond No.	Maturity Date (December 1)	Principal Amount	Interest Rate	Yield	CUSIP
AR-__	20__	$	%	%	

SCHEDULE II

SERIES 2025 A BONDS REDEMPTION PROVISIONS:

Optional Redemption

Mandatory Redemption

EXHIBIT A – CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO SERIES 2025 A MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

EXHIBIT B – CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO SERIES 2025 A
MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

EXHIBIT B
TO
SUPPLEMENTAL PARAMETERS RESOLUTION

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

TAX COMPLIANCE POLICIES

Purpose

Governmental issuers of tax-exempt and tax-credit bonds must comply with certain federal tax rules pertaining to expenditure of proceeds for qualified costs, rate of expenditure, use of bond financed property, investment of proceeds in compliance with arbitrage rules, and retention of records. The following policies are intended to establish compliance by the Berkeley County Public Service District, as the issuer (the *"Issuer"*), with these rules in connection with the issuance of the Issuer's Water Revenue Bonds, Series 2025 A (collectively, the "*Tax-Exempt Bonds*"). It is understood and agreed by the Issuer, and the Issuer has covenanted to take all actions necessary to maintain the Tax-Exempt Bonds as tax-exempt state and local bond.

Tax Requirements Associated with Sale and Issuance of Bonds

Review and retention of tax documents related to the sale and issuance of Bonds will be supervised by the Chairman or his designee (the "*Oversight Officer*").

- Form 8038-G (tax exempt bonds) will be reviewed and filed not later than the 15th day of the 2nd calendar month following the quarter in which the bond was issued. Filing of appropriate version or versions of Form 8038-G will be confirmed with bond counsel.

Expenditure of Proceeds for Governmental Costs

Expenditure of bond proceeds will be reviewed by the Oversight Officer.

- Bond proceeds will be disbursed pursuant to the Bond Ordinance and will be a written order of an Authorized Officer, stating the date, amount and purpose of the disbursement.

- Requisitions must identify the financed property in conformity with the Tax and Non-Arbitrage Certificate executed by the Issuer at closing, including any certifications as to the character and average economic life of the bond-financed property.

- Requisitions for costs that were paid prior to the issuance of the Bond are, in general, limited to costs paid subsequent to, or not more than 60 days prior to, the date a "declaration of intent" to reimburse the costs was adopted by the Issuer. If proceeds are used for reimbursement, a copy of the declaration will be obtained and included in the records for the Tax-Exempt Bonds, if not already part of the bond transcript.

- Requisitions will be in accordance with expectations to spend or commit 5% of net sale proceeds within 6 months, to spend 85% of net sale proceeds within 3 years, and to proceed with due diligence to complete the project and fully spend the net sale proceeds. Expected expenditure schedules, project timelines, and plans and specifications will be maintained to support expectations. Reasons for failure to meet the expected schedule will be documented and retained in the records for the Tax-Exempt Bonds.

- If the 18-month spending exception to rebate applies, expenditure of gross proceeds will be monitored against the following schedule for the arbitrage rebate exception for the issue, if applicable:

  15% within 6 months
  60% within 12 months
  100% within 18 months

- If the 2-year spending exception to rebate applies, expenditure of "available construction proceeds" will be monitored against the following schedule for the arbitrage rebate exception for construction issues if applicable:

  10% within 6 months
  45% within 12 months
  75% within 18 months
  100% within 24 months

Expenditure of Proceeds

In addition to the general review of expenditures described above, expenditure of proceeds of the Tax-Exempt Bonds will be reviewed by the Oversight Officer.

- Reserve funds cannot exceed the least of 10% of bond proceeds, maximum annual debt service, or 125% of average annual debt service. The initial funding of any reserve fund will be measured against this limit.

- Only a small portion (5%) of the proceeds of the Tax-Exempt Bonds can be used for operating expenses or other "working capital" costs. Requisitions for costs of the Project will accordingly be monitored to confirm that they are for capital costs of the Project.

- Investment earnings on sale proceeds of the Tax-Exempt Bonds will be tracked and will be requisitioned only for appropriate expenditures.

Use of Bond-Financed Property

Use of bond-financed property when completed and placed in service will be reviewed by the Oversight Officer.

- Average nonexempt use of bond-financed property over the life of the issue cannot exceed 10% of the proceeds.

- Agreements with business users or non-profit organizations for lease or management or services contracts, sponsored research, naming rights or any other potential nonexempt use of bond-financed property will be reviewed prior to execution of any contract to determine if property subject to the Bond Ordinance is bond-financed.

- Agreements with business users or other non-profit organizations for lease or management or services contracts or other private business use involving bond-financed property will be tracked and aggregated with other private business uses for compliance with the 10% limit, as set forth in the Tax and Non-Arbitrage Certificate.

- No item of bond-financed property will be sold or transferred to a nonexempt party without advance arrangement of a "remedial action" under the applicable Income Tax Regulations.

Investments and IRS Filings

Investment of bond proceeds in compliance with the arbitrage bond rules and rebate of arbitrage will be supervised by the Oversight Officer.

- Guaranteed investment contracts ("*GIC*") will be purchased only using the three-bid "safe harbor" of applicable Income Tax Regulations, in compliance with fee limitations on GIC brokers in the Income Tax Regulations.

- Other investments will be purchased only in market transactions.

- Calculations of rebate liability will be performed annually by outside consultants.

- Rebate payments will be made with Form 8038-T no later than 60 days after (a) each fifth anniversary of the date of issuance and (b) the final retirement of the issue. Compliance with rebate requirements will be reported to the bond trustee and the issuer.

- Identify date for first rebate payment at time of issuance. Enter in records for the issue.

Records

Management and retention of records related to tax-exempt bond issues will be supervised by the Oversight Officer.

- Records will be retained for the life of the Bond plus any refunding bonds plus three years. Records may be in the form of documents or electronic copies of documents, appropriately indexed to specific bond issues and compliance functions.

- Retainable records pertaining to the Tax-Exempt Bonds include transcript of documents executed in connection with the issuance of the bonds (including authorizing resolutions, Bond Ordinance, Form 8038-G, and Tax and Non-Arbitrage Certificate) and any amendments, and copies of rebate calculations and records of payments, including Forms 8038-T.

- Retainable records pertaining to expenditures of Bond proceeds include requisitions, accounting statements and final allocation of proceeds.

- Retainable records pertaining to use of property include all agreements reviewed for nonexempt use and any reviewed documents relating to unrelated business activity.

- Retainable records pertaining to investments include GIC documents under the Income Tax Regulations, records of purchase and sale of other investments, and records of investment activity sufficient to permit calculation of arbitrage rebate or demonstration that no rebate is due.

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Overall Responsibility

Overall administration and coordination of this policy is the responsibility of the Oversight Officer.

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

_____

By: Chairman

Date: _____, 2025

EXHIBIT C
TO
SUPPLEMENTAL PARAMETERS RESOLUTION

Continuing Disclosure Policy

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of April 2020)

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these "Procedures") set forth specific procedures of Berkeley County Public Service District (the "Issuer"), designed to assist in compliance with applicable requirements set forth in undertakings ("Continuing Disclosure Undertakings") providing for ongoing disclosure in connection with the offering of obligations to investors (whether or not tax-exempt/tax-advantaged) which are subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

These Procedures document practices and describe various procedures for preparing and disseminating related reports and information and reporting "listed events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriter (within the meaning of the Rule) in complying with the Rule and the Continuing Disclosure Undertaking.

The Issuer recognizes that compliance with pertinent law is an ongoing process, is necessary during the entire term of any obligations issued by the Issuer that are subject to (and not exempt from) the Rule and is an integral component of the Issuer's debt management responsibilities. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

1. The Executive Director of the Issuer or his or her designee (the "Compliance Officer") shall be responsible for monitoring post-issuance compliance issues.

2. The Compliance Officer will coordinate procedures for record retention and review of such records.

3. All documents and other records relating to obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

Under the provisions of the Rule, Participating Underwriters are required to reasonably determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Undertakings to make ongoing disclosure in connection with offerings of obligations to investors subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, a Continuing Disclosure Undertaking executed by the Issuer will be required.

In order to monitor compliance by the Issuer with its Continuing Disclosure Undertakings, the Compliance Officer will take the actions listed below, if and as required by such Continuing Disclosure Undertakings. The Compliance Officer may coordinate with staff, and may engage a dissemination agent, administrator, counsel, and/or other professionals to assist in discharging the Compliance Officer's duties under these Procedures as the Compliance Officer deems necessary.

A. Compilation of Currently Effective Continuing Disclosure Undertakings

The Compliance Officer shall compile and maintain a set of all currently effective Continuing Disclosure Undertakings of the Issuer. Such agreements are included in the transcript of proceedings for the Issuer's respective obligation issue. Continuing Disclosure Undertakings are "Currently Effective" for purposes of these Procedures (and hence shall be included in the set of Currently Effective Continuing Disclosure Undertakings) for so long as the obligations to which they relate are outstanding. As obligations are completely repaid or redeemed, the Compliance Officer shall remove the related Continuing Disclosure Undertakings from the set of Currently Effective Continuing Disclosure Undertakings.

B. Annual Review and Annual Reporting Requirements

The Compliance Officer shall ensure that all necessary financial statements, financial information and operating data is filed in the manner and by the filing dates set forth in the Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall review the set of Currently Effective Continuing Disclosure Undertakings annually, prior to each annual filing, keeping in mind:

- The financial information and operating data required to be reported under a particular Continuing Disclosure Undertaking may differ from the financial

information and operating data required to be reported under another Continuing Disclosure Undertaking; and

- The timing requirements for reporting under a particular Continuing Disclosure Undertaking may differ from the timing requirements for filing under another Continuing Disclosure Undertaking.

C. Calendar; EMMA Notification System

The Compliance Officer shall keep a calendar of all pertinent filing dates required under the Issuer's Currently Effective Continuing Disclosure Undertakings. The Compliance Officer shall also subscribe to notification services made available through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

D. Annual Review of Prior Filings

As part of the annual review process, the Compliance Officer shall also review prior filings made within the past five years subsequent to the last such review of prior filings. If the Compliance Officer discovers any late or missing filings, the Compliance Officer (after discussing the circumstances with the Issuer's dissemination agent, counsel or other agents as necessary) shall file the missing information.

E. Monitoring of Listed Events

The Compliance Officer shall monitor the occurrence of any of the following events and/or other events set forth in the Currently Effective Continuing Disclosure Undertakings and shall provide notice of the same in the required manner and by the relevant reporting deadline (generally within 10 business days of the occurrence):

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations;

- Modification to rights of holders of the Issuer's obligations, if material;
- Calls of the Issuer's obligations, if material, and tender offers;
- Defeasances of the Issuer's obligations;
- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the obligated person;
- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

The term "Financial Obligation" is defined in the undertaking as a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). "Financial Obligation" does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Issuer as necessary, and shall determine that the offering document accurately and completely

describes the Issuer's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Issuer's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

To assist in implementing the Procedures set forth herein, the Compliance Officer may (or may not) choose to use and retain the annual review checklist attached hereto as **"Exhibit A – Continuing Disclosure Annual Review Checklist."**

EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

4. **Obligations for which there are Currently Effective Continuing Disclosure Undertakings - Attach Agreements:**

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

5. **Have any new Obligations subject to Continuing Disclosure Been Issued this Year?**

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

6. **Have any Obligations subject to Continuing Disclosure Been Completely Paid or Redeemed this Year?**

_____ No

_____ Yes (Remove Agreement from Currently Effective Continuing Disclosure Undertakings)

7. **(a) Has the Compliance Officer Reviewed the Annual Continuing Disclosure Filing to Ensure that all Necessary Financial Statements, Financial Information and Operating Data is Included?**

_____ Yes

_____ No (Compliance Officer must review the Annual Continuing Disclosure Filing)

(b) For purposes of this review, please keep in mind:

	Checked?
Different Continuing Disclosure Undertakings may require different information to be filed (so check each one)	Y / N
Different Continuing Disclosure Undertakings may have different filing timing requirements (so check each one)	Y / N

Have any of the Following Events Occurred this Year?

	Event	Circle
1.	Principal and interest payment delinquencies	Y / N
2.	Non-payment related defaults, if material	Y / N
3.	Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4.	Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5.	Substitution of credit or liquidity providers, or their failure to perform	Y / N
6.	Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Issuer's obligations, or other material events affecting the tax status of the Issuer's obligations	Y / N
7.	Modification to rights of holders of the Issuer's obligations, if material	Y / N
8.	Calls of the Issuer's obligations, if material, and tender offers	Y / N
9.	Defeasances of the Issuer's obligations	Y / N
10.	Release, substitution or sale of property securing repayment of the Issuer's obligations, if material	Y / N
11.	Rating changes	Y / N
12.	Bankruptcy, insolvency, receivership or similar event of the Issuer	Y / N
13.	The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material	Y / N
14.	Appointment of a successor or additional trustee or the change of name of a trustee, if material	Y / N
15.	Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material	Y / N
16.	Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties	Y / N

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

_____ No (Call your dissemination agent or counsel immediately to discuss)

_____ N/A

Has the Issuer Retained a Dissemination Agent? (i.e., a Paid Third Party that Assists with Filings)

_____ Yes: Name/Contact: _____

_____ No

$26,750,000
Berkeley County Public Service District (West Virginia)
Water Revenue Bonds, Series 2025 A

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned Joseph Niggel, Managing Director of PIPER SANDLER & CO. (the "Underwriter"), for and on behalf of the Underwriter and Gregory Rhoe, Chairman of the BERKELEY COUNTY PUBLIC SERVICE DISTRICT (the "Issuer"), for and on behalf of the Issuer, hereby certify this 5th day of March, 2025 as follows:

1. On the 5th day of March, 2025, in Charleston, West Virginia, the Issuer delivered the entire original issue of $26,750,000 in aggregate principal amount of the Berkeley County Public Service District Water Revenue Bonds, Series 2025 A (the "Series 2025 A Bonds"). The Series 2025 A Bonds, as so received on original issuance, are in various denominations, are all dated March 5, 2025, are numbered from AR-1, upward in order of maturity to AR-17, and are registered in the name of "CEDE & CO."

2. At the time of such receipt of the Series 2025 A Bonds, they had been executed by the Chairman of the Issuer by his manual (or facsimile) signature, and the official seal of the Issuer had been impressed upon each Bond and attested by the Secretary of the Issuer by his manual (or facsimile) signature, and had been authenticated by an authorized officer of United Bank, Charleston, West Virginia, as Registrar.

3. The Issuer has received and hereby acknowledges receipt from the Underwriter, as the original purchaser of the Series 2025 A Bonds, of the proceeds of the Series 2025 A Bonds as follows:

Par Amount of Series 2025 A Bonds	$26,750,000.00
Plus: Net Original Issue Premium	465,964.30
Less: Underwriter's Discount	(204,625.00)
Total	$27,011,339.30

Payment for the Series 2025 A Bonds was made in immediately available funds (federal funds wire) in the amount of $27,011,339.30.

WITNESS our signatures on the day and year first written above.

PIPER SANDLER & CO.

By: _____
Its: Authorized Officer

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

By: _____
Its: Chairman

WITNESS our signatures on the day and year first written above.

PIPER SANDLER & CO.

By: _____
Its: Authorized Officer

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

By: _____
Its: Chairman

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-1 $315,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2026	March 5, 2025	084246 NE3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED FIFTEEN THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-2 $330,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2027	March 5, 2025	084246 NF0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED THIRTY THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-3 $350,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2028	March 5, 2025	084246 NG8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED FIFTY THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-4 $365,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2029	March 5, 2025	084246 NH6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED SIXTY-FIVE THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

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No. AR-5 $385,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2030	March 5, 2025	084246 NJ2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED EIGHTY-FIVE THOUSAND DOLLARS and 00/100 CENTS

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No. AR-6 $400,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.500%	December 1, 2031	March 5, 2025	084246 NK9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

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No. AR-7 $415,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.500%	December 1, 2032	March 5, 2025	084246 NL7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED FIFTEEN THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

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No. AR-8 $665,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.500%	December 1, 2033	March 5, 2025	084246 NM5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIX HUNDRED SIXTY-FIVE THOUSAND DOLLARS and 00/100 CENTS

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No. AR-9 $685,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.500%	December 1, 2034	March 5, 2025	084246 NN3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIX HUNDRED EIGHTY-FIVE THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

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No. AR-10 $715,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2035	March 5, 2025	084246 NP8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SEVEN HUNDRED FIFTEEN THOUSAND DOLLARS and 00/100 CENTS

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No. AR-11 $755,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2036	March 5, 2025	084246 NQ6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SEVEN HUNDRED FIFTY-FIVE THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-12 $1,235,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2037	March 5, 2025	084246 NR4

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED THIRTY-FIVE THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-13 $1,295,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2038	March 5, 2025	084246 NS2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED NINETY-FIVE THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-14 $1,365,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2039	March 5, 2025	084246 NT0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION THREE HUNDRED SIXTY-FIVE THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-15 $1,435,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
5.000%	December 1, 2040	March 5, 2025	084246 NU7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION FOUR HUNDRED THIRTY-FIVE THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-16 $6,390,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
4.125%	December 1, 2044	March 5, 2025	084246 NV5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIX MILLION THREE HUNDRED NINETY THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-17 $9,650,000.00

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)
WATER REVENUE BOND, SERIES 2025 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
4.250%	December 1, 2049	March 5, 2025	084246 NW3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: NINE MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS and 00/100 CENTS

KNOW ALL PERSONS BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA), a public service district and public corporation and political subdivision of the State of West Virginia in Berkeley County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2025 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by United Bank, Charleston, West Virginia, as registrar (the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal corporate trust office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $26,70,000 designated "Berkeley County Public Service District Water Revenue Bonds, Series 2025 A" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated March 5, 2025, the proceeds of which are to be used, together with other funds of the Issuer, (i) to pay costs of the design, acquisition, equipping and construction of certain additions, betterments and improvements to the System; (ii) to purchase a municipal bond insurance policy from Build America Mutual Assurance Company ("BAM") to secure the payment of the principal of, and interest on, the Series 2025 A Bonds; (iii) to fund the Series 2025 A Bonds Reserve Account (as hereinafter defined) (or purchase a municipal bond debt service reserve insurance policy from BAM) in an amount sufficient to satisfy the Series 2025 A Bonds Reserve Requirement; and (iv) to pay certain costs of issuance of the Series 2025 A 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 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), and a resolution duly adopted by the Issuer on January 13, 2025, and supplemented by a supplemental parameters resolution duly adopted by the Issuer on January 13, 2025 (hereinafter collectively referred to as the "Resolution"), and is subject to all the terms and conditions of the Resolution. The Resolution 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 Resolution. Reference is hereby made to the Resolution, 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 Resolution are on file at the office of the Issuer.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE ISSUER'S:

(1) WATER REVENUE BONDS, SERIES 1993 B, DATED MARCH 8, 1993, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $528,871 AND HELD BY THE WEST VIRGINIA WATER DEVELOPMENT AUTHORITY (THE "SERIES 1993 B BONDS");

(2) WATER REVENUE BONDS, SERIES 1993 D, DATED JULY 29, 1993, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $10,257,957 AND HELD BY THE WEST VIRGINIA WATER DEVELOPMENT AUTHORITY (THE "SERIES 1993 D BONDS");

(3) WATER REVENUE BONDS, SERIES 1996, DATED AUGUST 6, 1996, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $677,158 AND HELD BY THE WEST VIRGINIA WATER DEVELOPMENT AUTHORITY (THE "SERIES 1996 BONDS");

(4) WATER REVENUE BONDS, SERIES 2001 A (WEST VIRGINIA WATER DEVELOPMENT AUTHORITY), DATED OCTOBER 25, 2001, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,010,000 (THE "SERIES 2001 A BONDS");

(5) WATER REVENUE BONDS, SERIES 2012 B (BANK QUALIFIED), DATED DECEMBER 20, 2012, ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF $7,800,000 (THE "SERIES 2012 B BONDS");

(6) WATER REFUNDING REVENUE BONDS, SERIES 2013 A (BANK QUALIFIED), DATED DECEMBER 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $9,900,000 (THE "SERIES 2013 A BONDS");

(7) WATER REFUNDING REVENUE BONDS, SERIES 2015 A (BANK-QUALIFIED), DATED FEBRUARY 26, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $9,575,000 (THE "SERIES 2015 A BONDS");

(8) WATER REFUNDING REVENUE BONDS, SERIES 2015 C (BANK-QUALIFIED), DATED OCTOBER 1, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $9,910,000 (THE "SERIES 2015 C BONDS");

(9) WATER REFUNDING REVENUE BONDS, SERIES 2015 D (BANK-QUALIFIED), DATED OCTOBER 1, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,150,000 (THE "SERIES 2015 D BONDS");

(10) WATER REFUNDING REVENUE BONDS, SERIES 2015 E (BANK-QUALIFIED), DATED DECEMBER 1, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $5,460,000 (THE "SERIES 2015 E BONDS");

(11) WATER REVENUE BONDS, SERIES 2016 A (WEST VIRGINIA INFRASTRUCTURE FUND), DATED JULY 20, 2016, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $5,213,278 (THE "SERIES 2016 A BONDS");

(12) WATER REFUNDING REVENUE BONDS, SERIES 2020 (BANK QUALIFIED), DATED MAY 27, 2020, ISSUED IN THE ORIGINAL. AGGREGATE PRINCIPAL AMOUNT OF $9,950,000 (THE "SERIES 2020 A BONDS");

(13) WATER REVENUE BONDS, SERIES 2023 A (WEST VIRGINIA DWTRF PROGRAM), DATED MAY 25, 2023, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $3,065,333 (THE "SERIES 2023 A BONDS");

(14) WATER REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA DWTRF PROGRAM), DATED MAY 29, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $20,865,157 (THE "SERIES 2024 A BONDS");

(15) WATER REVENUE BONDS, SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM), DATED JULY 18, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $50,845,357 (THE "SERIES 2024 B BONDS") (COLLECTIVELY, THE PRIOR BONDS"); AND

(16) WATER REVENUE BONDS, SERIES 2024 C, DATED NOVEMBER 21, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $10,625,000 (THE "SERIES 2024 C BONDS") (COLLECTIVELY, THE PRIOR BONDS").

This Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of financial guaranty bond insurance issued by BAM.

The Bonds of this issue are subject to redemption prior to their stated maturity dates, as provided in the Resolution and as set forth in the following lettered paragraphs:

(A) Optional Redemption:

The Bonds maturing on and after December 1, 2033, are subject to redemption at the option of the Issuer, prior to maturity, on or after December 1, 2032, in whole or in part at any time from amounts deposited with the Paying Agent by the Issuer or from other funds available therefore at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date fixed for redemption.

(B) Mandatory Redemption:

The Bonds maturing on December 1, 2044 and December 1, 2049, are subject to mandatory sinking fund redemption prior to maturity on December 1 of the years and in the principal amounts set forth below, at the redemption price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing on December 1, 2044:

Date (December 1)	**Principal Amount**
2041	$1,500,000
2042	$1,565,000
2043	$1,630,000
2044*	$1,695,000

* *Final Maturity.*

Bonds Maturing on December 1, 2049:

Date (December 1)	**Principal Amount**
2045	$1,770,000
2046	$1,845,000
2047	$1,925,000
2048	$2,010,000
2049*	$2,100,000

* *Final Maturity.*

In the event of any redemption of less than all outstanding Bonds, Bonds shall be selected for redemption by lot or in such other manner deemed appropriate by the Paying Agent. If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. A copy of such notice of redemption shall also be mailed to the Paying Agent. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Bond.

This Bond is secured by a pledge of the Net Revenues (as defined in the Resolution) to be derived from the operation of the System, on a parity with the pledge of Net Revenues in favor of the holders of the Prior Bonds, and shall be payable solely from the Net Revenues, the monies in the Series 2025 A Bonds Sinking Fund created under the Resolution and all accounts therein, including monies in, or the municipal bond debt service reserve insurance policy pledged to, the reserve account created for the Bonds under the Resolution, and from unexpended proceeds of the Bonds. Such Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose. This Bond does not constitute an indebtedness of the Issuer within the meaning of any of the provisions or limitations of the constitution, nor shall the Issuer be obligated to pay the same, except from said special fund provided from the Net Revenues, the monies in the Series 2025 A Bonds Reserve Account, and unexpended proceeds of the Bonds. Pursuant to the Resolution, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 120% of the maximum amount payable in any fiscal year for principal of and interest, if any, on the Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with or subordinate to the Bonds, including the Prior Bonds.

All monies received from the sale of this Bond except for accrued interest thereon shall be applied solely to pay Costs of the Project, fund a reserve account for the Series 2025 A Bonds or purchase a municipal bond debt service reserve insurance policy for deposit therein, and pay costs of issuance hereof, including the premium for a municipal bond insurance, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owner of this Bond.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the

amount of this Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the Net Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Bonds of which this Bond is one.

This Bond, under the provisions of the Act is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the Resolution.

This Bond is, under the Act, exempt from taxation by the State of West Virginia, and the other taxing bodies of the State.

This Bond shall not be entitled to any benefit under the Resolution, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Resolution 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA) has caused this Bond to be signed by its Chairman, and its corporate seal to be imprinted hereon and attested by its Secretary, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Chairman

ATTEST:

Secretary

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the fully registered Bonds described in the within-mentioned Resolution and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____, 2025.

UNITED BANK,
as Registrar

By: _____
Its Authorized Officer

(Form of)

ASSIGNMENT

Social Security or Other Identifying Number of Assignee

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto

_____ the within Bond and does hereby irrevocably constitute and appoint

_____ to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company, or Firm)

_____
(Authorized Officer)

NOTICE: The Assignor's signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

TEXT OF OPINION OF BOND COUNSEL

Ladies and Gentlemen:

We have acted as bond counsel to Berkeley County Public Service District, West Virginia (the "Issuer") and in such capacity have examined a record of proceedings relating to the issuance by the Issuer of its $26,750,000 aggregate principal amount of Water Revenue Bonds, Series 2025 A (the "Series 2025 A Bonds").

The Series 2025 A 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 16, Article 13A of the West Virginia Code of 1931, as amended (collectively, the "Act"), and a Bond Resolution duly adopted by the Public Service Board (the "Board") of the Issuer on January 13, 2025, as supplemented by a Supplemental Parameters Resolution duly adopted by the Board on January 13, 2025 and a Certificate of Determinations executed by the Chairman of the Board on February 5, 2025 (collectively, the "Bond Legislation"), and are subject to all the terms and conditions of the Bond Legislation. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Bond Legislation.

The Series 2025 A Bonds are issued in fully registered form, are dated their date of original issuance, March 5, 2025, mature on December 1 in the years and amounts (commencing December 1, 2026), and bear interest payable each June 1 and December 1, commencing June 1, 2025, all as set forth in the Bond Legislation.

The Bond Legislation provides that the Series 2025 A Bonds are issued for the purpose, along with other funds of the Issuer available therefor, to (i) pay a portion of the costs of a capital project consisting of the design, acquisition, equipping and construction of additions, betterments and improvements to the existing public waterworks treatment and distribution system of the Issuer, including, without limitation, two above-ground water storage tanks; (ii) purchase a Municipal Bond Debt Service Reserve Insurance Policy from Build America Mutual Assurance Company in an amount equal to the Debt Service Reserve Requirement for the Series 2025 A Bonds (the "Reserve Policy"); (iii) purchase a Municipal Bond Insurance Policy from Build America Mutual Assurance Company to secure the payment of the principal of, and interest on, the Series 2025 A Bonds; and (iv) pay certain costs of issuance of the Series 2025 A Bonds and related costs.

The Series 2025 A Bonds have been sold to Piper Sandler & Co. (the "Underwriter"), pursuant to a Bond Purchase Agreement, dated February 5, 2025 (the "Bond Purchase Agreement"), between the Underwriter and the Issuer.

As to questions of fact material to our opinion, we have relied upon representations and warranties of the Issuer and other entities, the representations and warranties contained in the Bond Legislation; the Bond Purchase Agreement; the Continuing Disclosure Certificate, dated the date hereof (the "Continuing Disclosure Certificate"), of the Issuer; the Tax Certificate and Agreement, dated the date hereof (the "Tax Certificate"), executed by the Issuer; and the certified proceedings and other certifications of certain officials of the Issuer and others furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Bond Legislation, the Bond Purchase Agreement, the Continuing

Disclosure Certificate, the Tax Certificate and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing public service district under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt the Bond Legislation, enter into the Bond Purchase Agreement, the Continuing Disclosure Certificate and the Tax Certificate, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2025 A 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 adopted the Bond Legislation, has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Certificate and the Tax Certificate, has authorized the execution and distribution of the Official Statement in connection with the marketing and sale of the Series 2025 A Bonds, and has issued and delivered the Series 2025 A Bonds to the Underwriter pursuant to the Bond Purchase Agreement. The Bond Legislation is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Bond Purchase Agreement, the Continuing Disclosure Certificate and the Tax Certificate constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms. We have examined the executed and authenticated Series 2025 A Bonds of said issue, and, in our opinion, said Series 2025 A Bonds are in proper form and have been duly executed and authenticated.

4. The Series 2025 A Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from and secured by a first lien on the Net Revenues of the System, on a parity with the Issuer's: (i) Water Revenue Bonds, Series 1993 B (West Virginia Water Development Authority), dated March 8, 1993, issued in the original aggregate principal amount of $528,871 (the "Series 1993 B Bonds"); (ii) Water Revenue Bonds, Series 1993 D (West Virginia Water Development Authority), dated July 29, 1993, issued in the original aggregate principal amount of $10,257,957 (the "Series 1993 D Bonds"); (iii) Water Revenue Bonds, Series 1996 (West Virginia Water Development Authority), dated August 6, 1996, issued in the original aggregate principal amount of $677,158 (the "Series 1996 Bonds"); (iv) Water Revenue Bonds, Series 2001 A (West Virginia Water Development Authority), dated October 25, 2001, issued in the original aggregate principal amount of $2,010,000 (the "Series 2001 A Bonds"); (v) Water Revenue Bonds, Series 2012 B (Bank Qualified), dated December 20, 2012, issued in the original aggregate principal amount of $7,800,000 (the "Series 2012 B Bonds"); (vi) Water Refunding Revenue Bonds, Series 2013 A (Bank Qualified) dated December 30, 2013, issued in the original aggregate principal amount of $9,900,000 (the "Series 2013 A Bonds"); (vii) Water Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated February 26, 2015, issued in the original aggregate principal amount of $9,575,000 (the "Series 2015 A Bonds"); (viii) Water Refunding Revenue Bonds, Series 2015 C (Bank Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $9,910,000 (the "Series 2015 C Bonds"); (ix) Water Refunding Revenue Bonds, Series 2015 D (Bank Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $2,150,000 (the "Series 2015 D Bonds"); (x) Water Refunding Revenue Bonds, Series 2015 E (Bank Qualified), dated December 1, 2015, issued in the original aggregate principal amount of $5,460,000 (the "Series 2015 E Bonds"); (xi) Water Revenue Bonds, Series 2016 A (West Virginia Infrastructure Fund), dated July 20, 2016, issued in the original aggregate principal amount of $5,213,278 (the "Series 2016 A Bonds"); (xii) Water Refunding Revenue Bonds, Series 2020 A (Bank Qualified), dated May 27, 2020, issued in the original aggregate principal amount of $9,950,000 (the "Series 2020 A Bonds"); (xiii) Water Revenue Bonds, Series 2023 A (West Virginia DWTRF Program), dated May 25, 2023, issued in the aggregate principal amount of $3,065,333 (the "Series 2023 A Bonds");

(xiv) Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), dated May 29, 2024, issued in the aggregate principal amount of $20,865,157 (the "Series 2024 A Bonds"); (xv) Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program), dated July 18, 2024, issued in the aggregate principal amount of $50,845,357 (the "Series 2024 B Bonds"); and (xvi) Water Revenue Refunding Bonds, Series 2024 C, dated November 21, 2024, issued in the aggregate principal amount of $10,625,000 (the "Series 2024 C Bonds") (collectively referred to herein as the "Prior Bonds.")

The Series 2025 A Bonds are enforceable in accordance with their terms and the terms of the Bond Legislation and are entitled to the benefits of the Bond Legislation and the Act.

5. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding and enforceable instrument of the Issuer in accordance with its terms.

6. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents.

7. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, and assuming continuing compliance with certain covenants and the accuracy of certain representations contained in the Tax Certificate, the interest on the Series 2025 A Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, and is not an item of tax preference for purposes of the alternative minimum tax; however, with respect to certain corporations, interest on the Bonds is taken into account in determining the annual adjusted financial statement income for the purpose of computing the alternative minimum tax imposed on corporations.

Ownership of tax-exempt obligations, including the Series 2025 A Bonds, may result in collateral federal income tax consequences to certain taxpayers. We offer no opinion as to such collateral tax consequences or any other federal tax consequences arising with respect to the Series 2025 A Bonds. Prospective purchasers of the Series 2025 A Bonds should consult their own tax advisors as to such consequences.

The opinions set forth in this paragraph 7 are subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied for interest on the Series 2025 A Bonds to be or continue to be excludable from gross income for federal income tax purposes, and with all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Series 2025 A Bonds set forth in the Bond Legislation, the Tax Certificate and the certifications of the Issuer and others (collectively, the "Tax Covenants"). Failure to comply with the Tax Covenants could cause the interest on the Series 2025 A Bonds to be included in gross income retroactively to the date of issuance of the Series 2025 A Bonds.

8. The initial public offering prices of the Series 2025 A Bonds maturing on December 1, 2044, and December 1, 2049 (collectively, the "Discount Bonds"), are less than that amounts payable on the Discount Bonds at maturity. The difference between the initial public offering price at which the Discount Bonds were sold and the amount payable at maturity constitutes an original issue discount ("OID"). In the case of any original Holder of a Discount Bond, the amount of the OID which is treated as having accrued with respect to such Discount Bond is added to the cost basis of the Holder in determining, for federal income tax purposes, gain or loss upon its disposition (including its sale, redemption or payment at maturity). We are of the opinion that amounts received upon such disposition which are attributable to

accrued OID will be treated as tax exempt interest, rather than as taxable gain, for federal income tax purposes.

Interest in the form of OID is treated as compounding semiannually on days which are determined by reference to the maturity date of the Discount Bonds. The amount of OID, which is treated as having accrued in respect of a Discount Bond for any particular semiannual compounding period, is equal to the difference between the product of (a) one half of the yield for the Discount Bonds (adjusted as necessary for an initial short period) and (b) the tax basis of the Discount Bond during such period. For purposes of the preceding sentence, the tax basis of a Discount Bond, if held by an original purchaser, can be determined by adding to the initial public offering price of such Discount Bond the OID that is treated as having accrued during all prior semiannual compounding periods. If a Discount Bond is sold or otherwise disposed of between semiannual compounding dates, the OID which would have accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal amount among the days in such compounding period. Holders of Discount Bonds should consult their tax advisors with respect to the determination for federal income tax purposes of OID accrued upon sale or redemption of such Discount Bonds, and with respect to the state and local tax consequences of owning such Discount Bonds.

9. The Series 2025 A Bonds maturing on and from December 1, 2026 to and including December 1, 2040 (collectively, the "OIP Bonds") will be sold with an original issue premium ("OIP"). The OIP will be equal to the excess of a holder's tax basis in the OIP Bonds over the amount payable at maturity or, in the case of OIP Bonds subject to redemption, the amount payable on the redemption date. Under current law, the OIP for an OIP Bonds must be amortized on an annual basis by the holder thereof. The amount of OIP amortized each year will not be deductible for federal income tax purposes. Further, Section 1016 of the Code requires that the amount of annual amortization for the OIP Bonds be deducted from the holder's tax basis in such OIP Bonds. This reduction in a holder's tax basis will affect the amount of capital gain or loss to be recognized by the holder when the OIP Bonds are sold or redeemed. Holders of OIP Bonds should consult their tax advisors with respect to the determination and treatment of amortizable OIP for federal income tax purposes, and with respect to the state and local tax consequences of owning such OIP Bonds.

10. Under the Act, the Series 2025 A Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

11. The Series 2025 A Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2025 A Bonds, to register any securities under said Securities Acts.

It is to be understood that the rights of the holders of the Series 2025 A Bonds and the enforceability of the Series 2025 A Bonds, the Bond Legislation, the Bond Purchase Agreement, the Continuing Disclosure Certificate, the Tax Certificate, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by 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 application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the Official Statement prepared and used in connection with the offering and sale of the Series 2025 A Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof, and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressee and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston West Virginia, or its successor, as paying agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Resolution or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the trustee, paying agent, registrar or similar agent for the benefit of such owners under the Resolution, at laws or in equity.

WEST VIRGINIA MUNICIPAL BOND COMMISSION **NEW ISSUE REPORT FORM**

900 Pennsylvania Avenue, Suite 1117, Charleston, WV 25302
Phone:(304) 558-3971 FAX: (304) 558-1280 **mbc.wv.gov** Date of Report: 3/5/2025

ISSUE: Berkeley County Public Service District (West Virginia) Water Revenue Bonds, Series 2025 A

ADDRESS: 251 Caperton Blvd, Martinsburg, WV 25403 COUNTY: Berkeley

PURPOSE OF ISSUE: X New Money
____ Refunding Refunding issue(s) dated: ____

ISSUE DATE: 3/5/2025 RATE: 3.50-5.00% ADMIN FEE: ____

ISSUE AMOUNT: $26,750,000

1st DEBT SERVICE DUE: 6/1/2025 1st PRINCIPAL DUE: 12/1/2026

1st DEBT SERVICE AMOUNT: $281,109.51 PAYING AGENT: MBC

BOND COUNSEL: *Steptoe & Johnson PLLC* *UNDERWRITERS COUNSEL:* *Jackson Kelly PLLC*

Contact Name: John Stump Contact Name: Mark Imbrogno

Phone: 304.353.8196 Phone: 304.284.4146

Email: john.stump@steptoe-johnson.com Email: maimbrogno@jacksonkelly.com

CLOSING BANK: *United Bank* *ESCROW TRUSTEE:* ____

Contact Name: Christy Elliott Bly Contact Name: ____

Phone: 304.348.8321 Phone: ____

Email: Christy.Bly@bankwithunited.com Email: ____

KNOWLEDGEABLE ISSUER CONTACT: *OTHER:* ____

Contact Name: Jim Ouellett Contact Name: ____

Title: Executive Director Title: ____

Phone: 304.267.4600 Phone: ____

Email: jouellet@berkeleywater.org Email: ____

DEPOSITS TO MBC AT CLOSE: Accrued Interest: ____

By: Wire ____ Capitalized Interest: ____

Check ____ Reserve Account: Surety Policy from Build America Mutual Assurance Co. ("BAM")

In-house Transfer ____ Other: Municipal Bond Insurance Policy also issued by BAM will be delivered upon closing

REFUNDS & TRANSFERS BY MBC (on 11/22/24) To Escrow Trustee: ____

By: Wire ____ To Issuer: ____

Check ____ To Cons.Invest Fund: ____

IGT ____ To Other: ____

ISSUER NUMBERS:

BANK ID NUMBER: ____ CUSIP: ____

ACCOUNT NUMBER: ____ PROGRAM NUMBER: ____

NOTES:
Surety Policy from BAM to be held in Debt Service Reserve Fund; Municipal Bond Insurance Policy is also being issued by BAM to be held by MBC as security for the Series 2025 A Bonds

FOR MUNIICPAL BOND COMMISSION USE ONLY:
Documents Required: ____ Transfers Required: ____

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

Chase Tower
707 Virginia Street East, 17th Floor
Charleston, WV 25301
(304) 353-8000 (304) 353-8180 Fax
www.steptoe-johnson.com

March 5, 2025

Berkeley County Public Service District
Martinsburg, West Virginia

Build America Mutual Assurance Company
New York, New York

Piper Sandler & Co.
Charlotte, North Carolina

West Virginia Water Development Authority
Charleston, West Virginia

Re: Berkeley County Public Service District, West Virginia,
Water Revenue Bonds, Series 2025 A

Ladies and Gentlemen:

We have acted as bond counsel to Berkeley County Public Service District, West Virginia (the "Issuer") and in such capacity have examined a record of proceedings relating to the issuance by the Issuer of its $26,750,000 aggregate principal amount of Water Revenue Bonds, Series 2025 A (the "Series 2025 A Bonds").

The Series 2025 A 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 16, Article 13A of the West Virginia Code of 1931, as amended (collectively, the "Act"), and a Bond Resolution duly adopted by the Public Service Board (the "Board") of the Issuer on January 13, 2025, as supplemented by a Supplemental Parameters Resolution duly adopted by the Board on January 13, 2025 and a Certificate of Determinations executed by the Chairman of the Board on February 5, 2025 (collectively, the "Bond Legislation"), and are subject to all the terms and conditions of the Bond Legislation. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Bond Legislation.

The Series 2025 A Bonds are issued in fully registered form, are dated their date of original issuance, March 5, 2025, mature on December 1 in the years and amounts (commencing December 1, 2026), and bear interest payable each June 1 and December 1, commencing June 1, 2025, all as set forth in the Bond Legislation.

The Bond Legislation provides that the Series 2025 A Bonds are issued for the purpose, along with other funds of the Issuer available therefor, to (i) pay a portion of the costs of a capital project consisting of the design, acquisition, equipping and construction of additions, betterments and

improvements to the existing public waterworks treatment and distribution system of the Issuer, including, without limitation, two above-ground water storage tanks; (ii) purchase a Municipal Bond Debt Service Reserve Insurance Policy from Build America Mutual Assurance Company in an amount equal to the Debt Service Reserve Requirement for the Series 2025 A Bonds (the "Reserve Policy"); (iii) purchase a Municipal Bond Insurance Policy from Build America Mutual Assurance Company to secure the payment of the principal of, and interest on, the Series 2025 A Bonds; and (iv) pay certain costs of issuance of the Series 2025 A Bonds and related costs.

The Series 2025 A Bonds have been sold to Piper Sandler & Co. (the "Underwriter"), pursuant to a Bond Purchase Agreement, dated February 5, 2025 (the "Bond Purchase Agreement"), between the Underwriter and the Issuer.

As to questions of fact material to our opinion, we have relied upon representations and warranties of the Issuer and other entities, the representations and warranties contained in the Bond Legislation; the Bond Purchase Agreement; the Continuing Disclosure Certificate, dated the date hereof (the "Continuing Disclosure Certificate"), of the Issuer; the Tax Certificate and Agreement, dated the date hereof (the "Tax Certificate"), executed by the Issuer; and the certified proceedings and other certifications of certain officials of the Issuer and others furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Bond Legislation, the Bond Purchase Agreement, the Continuing Disclosure Certificate, the Tax Certificate and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing public service district under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt the Bond Legislation, enter into the Bond Purchase Agreement, the Continuing Disclosure Certificate and the Tax Certificate, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2025 A 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 adopted the Bond Legislation, has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Certificate and the Tax Certificate, has authorized the execution and distribution of the Official Statement in connection with the marketing and sale of the Series 2025 A Bonds, and has issued and delivered the Series 2025 A Bonds to the Underwriter pursuant to the Bond Purchase Agreement. The Bond Legislation is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Bond Purchase Agreement, the Continuing Disclosure Certificate and the Tax Certificate constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms. We have examined the executed and authenticated Series 2025 A Bonds of said issue, and, in our opinion, said Series 2025 A Bonds are in proper form and have been duly executed and authenticated.

4. The Series 2025 A Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from and secured by a first lien on the Net Revenues of the System, on a parity with the Issuer's: (i) Water Revenue Bonds, Series 1993 B (West Virginia Water Development

Authority), dated March 8, 1993, issued in the original aggregate principal amount of $528,871 (the "Series 1993 B Bonds"); (ii) Water Revenue Bonds, Series 1993 D (West Virginia Water Development Authority), dated July 29, 1993, issued in the original aggregate principal amount of $10,257,957 (the "Series 1993 D Bonds"); (iii) Water Revenue Bonds, Series 1996 (West Virginia Water Development Authority), dated August 6, 1996, issued in the original aggregate principal amount of $677,158 (the "Series 1996 Bonds"); (iv) Water Revenue Bonds, Series 2001 A (West Virginia Water Development Authority), dated October 25, 2001, issued in the original aggregate principal amount of $2,010,000 (the "Series 2001 A Bonds"); (v) Water Revenue Bonds, Series 2012 B (Bank Qualified), dated December 20, 2012, issued in the original aggregate principal amount of $7,800,000 (the "Series 2012 B Bonds"); (vi) Water Refunding Revenue Bonds, Series 2013 A (Bank Qualified) dated December 30, 2013, issued in the original aggregate principal amount of $9,900,000 (the "Series 2013 A Bonds"); (vii) Water Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated February 26, 2015, issued in the original aggregate principal amount of $9,575,000 (the "Series 2015 A Bonds"); (viii) Water Refunding Revenue Bonds, Series 2015 C (Bank Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $9,910,000 (the "Series 2015 C Bonds"); (ix) Water Refunding Revenue Bonds, Series 2015 D (Bank Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $2,150,000 (the "Series 2015 D Bonds"); (x) Water Refunding Revenue Bonds, Series 2015 E (Bank Qualified), dated December 1, 2015, issued in the original aggregate principal amount of $5,460,000 (the "Series 2015 E Bonds"); (xi) Water Revenue Bonds, Series 2016 A (West Virginia Infrastructure Fund), dated July 20, 2016, issued in the original aggregate principal amount of $5,213,278 (the "Series 2016 A Bonds"); (xii) Water Refunding Revenue Bonds, Series 2020 A (Bank Qualified), dated May 27, 2020, issued in the original aggregate principal amount of $9,950,000 (the "Series 2020 A Bonds"); (xiii) Water Revenue Bonds, Series 2023 A (West Virginia DWTRF Program), dated May 25, 2023, issued in the aggregate principal amount of $3,065,333 (the "Series 2023 A Bonds"); (xiv) Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), dated May 29, 2024, issued in the aggregate principal amount of $20,865,157 (the "Series 2024 A Bonds"); (xv) Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program), dated July 18, 2024, issued in the aggregate principal amount of $50,845,357 (the "Series 2024 B Bonds"); and (xvi) Water Revenue Refunding Bonds, Series 2024 C, dated November 21, 2024, issued in the aggregate principal amount of $10,625,000 (the "Series 2024 C Bonds") (collectively referred to herein as the "Prior Bonds.")

The Series 2025 A Bonds are enforceable in accordance with their terms and the terms of the Bond Legislation and are entitled to the benefits of the Bond Legislation and the Act.

5. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding and enforceable instrument of the Issuer in accordance with its terms.

6. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents.

7. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, and assuming continuing compliance with certain covenants and the accuracy of certain representations contained in the Tax Certificate, the interest on the Series 2025 A Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended, and is not an item of tax preference for purposes of the alternative minimum tax; however, with respect to certain corporations, interest on the

Bonds is taken into account in determining the annual adjusted financial statement income for the purpose of computing the alternative minimum tax imposed on corporations.

Ownership of tax-exempt obligations, including the Series 2025 A Bonds, may result in collateral federal income tax consequences to certain taxpayers. We offer no opinion as to such collateral tax consequences or any other federal tax consequences arising with respect to the Series 2025 A Bonds. Prospective purchasers of the Series 2025 A Bonds should consult their own tax advisors as to such consequences.

The opinions set forth in this paragraph 7 are subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied for interest on the Series 2025 A Bonds to be or continue to be excludable from gross income for federal income tax purposes, and with all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Series 2025 A Bonds set forth in the Bond Legislation, the Tax Certificate and the certifications of the Issuer and others (collectively, the "Tax Covenants"). Failure to comply with the Tax Covenants could cause the interest on the Series 2025 A Bonds to be included in gross income retroactively to the date of issuance of the Series 2025 A Bonds.

8. The initial public offering prices of the Series 2025 A Bonds maturing on December 1, 2044, and December 1, 2049 (collectively, the "Discount Bonds"), are less than that amounts payable on the Discount Bonds at maturity. The difference between the initial public offering price at which the Discount Bonds were sold and the amount payable at maturity constitutes an original issue discount ("OID"). In the case of any original Holder of a Discount Bond, the amount of the OID which is treated as having accrued with respect to such Discount Bond is added to the cost basis of the Holder in determining, for federal income tax purposes, gain or loss upon its disposition (including its sale, redemption or payment at maturity). We are of the opinion that amounts received upon such disposition which are attributable to accrued OID will be treated as tax exempt interest, rather than as taxable gain, for federal income tax purposes.

Interest in the form of OID is treated as compounding semiannually on days which are determined by reference to the maturity date of the Discount Bonds. The amount of OID, which is treated as having accrued in respect of a Discount Bond for any particular semiannual compounding period, is equal to the difference between the product of (a) one half of the yield for the Discount Bonds (adjusted as necessary for an initial short period) and (b) the tax basis of the Discount Bond during such period. For purposes of the preceding sentence, the tax basis of a Discount Bond, if held by an original purchaser, can be determined by adding to the initial public offering price of such Discount Bond the OID that is treated as having accrued during all prior semiannual compounding periods. If a Discount Bond is sold or otherwise disposed of between semiannual compounding dates, the OID which would have accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal amount among the days in such compounding period. Holders of Discount Bonds should consult their tax advisors with respect to the determination for federal income tax purposes of OID accrued upon sale or redemption of such Discount Bonds, and with respect to the state and local tax consequences of owning such Discount Bonds.

9. The Series 2025 A Bonds maturing on and from December 1, 2026 to and including December 1, 2040 (collectively, the "OIP Bonds") will be sold with an original issue premium ("OIP"). The OIP will be equal to the excess of a holder's tax basis in the OIP Bonds over the amount payable at maturity or, in the case of OIP Bonds subject to redemption, the amount payable on the

redemption date. Under current law, the OIP for an OIP Bonds must be amortized on an annual basis by the holder thereof. The amount of OIP amortized each year will not be deductible for federal income tax purposes. Further, Section 1016 of the Code requires that the amount of annual amortization for the OIP Bonds be deducted from the holder's tax basis in such OIP Bonds. This reduction in a holder's tax basis will affect the amount of capital gain or loss to be recognized by the holder when the OIP Bonds are sold or redeemed. Holders of OIP Bonds should consult their tax advisors with respect to the determination and treatment of amortizable OIP for federal income tax purposes, and with respect to the state and local tax consequences of owning such OIP Bonds.

10. Under the Act, the Series 2025 A Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

11. The Series 2025 A Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2025 A Bonds, to register any securities under said Securities Acts.

It is to be understood that the rights of the holders of the Series 2025 A Bonds and the enforceability of the Series 2025 A Bonds, the Bond Legislation, the Bond Purchase Agreement, the Continuing Disclosure Certificate, the Tax Certificate, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by 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 application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the Official Statement prepared and used in connection with the offering and sale of the Series 2025 A Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof, and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressee and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

Chase Tower, 17th Floor
P.O. Box 1588
Charleston, WV 25326-1588
(304) 353-8000 (304) 933-8704 Fax
www.steptoe-johnson.com

Writer's Contact Information

March 5, 2025

$26,750,000
Berkeley County Public Service District (West Virginia)
Water Revenue Bonds Series 2025 A

Berkeley County Public Service District
Martinsburg, West Virginia

Piper Sandler & Co.
Charlotte, North Carolina

Build America Mutual Assurance Company
New York, New York

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance and sale by Berkeley County Public Service District (the "Issuer") of its $26,750,000 aggregate principal amount of Water Revenue Bonds, Series 2025 A (the "Series 2025 A Bonds"). In our capacity as Bond Counsel, we are delivering an opinion of even date herewith concerning the legality of the Series 2025 A Bonds and the exclusion of interest on the Series 2025 A Bonds from gross income for federal income tax purposes (the "Bond Opinion"). We have examined the documents and instruments as described in the Bond Opinion, the Official Statement and such other matters as we have deemed necessary or appropriate to render this opinion. Words and terms used in this opinion shall have the meanings assigned to them in the Bond Purchase Agreement (the "Purchase Agreement") dated February 5, 2025, between the Issuer and Piper Sandler & Co. (the "Underwriter").

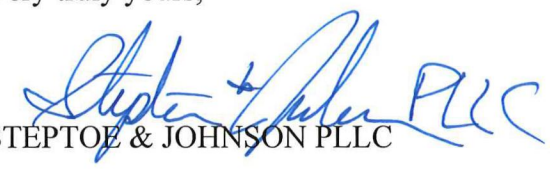
Based upon the foregoing, we are of the opinion that:

1. The Purchase Agreement has been duly authorized, executed and delivered by, and (assuming due authorization, execution and delivery by the other parties and that it is a valid and binding agreement of the other parties in accordance with its terms) constitutes a legal, valid and binding agreement of the Issuer, enforceable against the Issuer in accordance with its terms, except as such enforceability may be limited by Creditors' Rights Laws.

2. The Series 2025 A Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The statements and information contained in the Preliminary Official Statement as of its date and the Official Statement as of its date and as of the date hereof in the sections entitled "FINANCING PLAN," "THE SERIES 2025 A BONDS" (except the subsection entitled "Book-Entry-Only System"), "SECURITY FOR THE SERIES 2025 A BONDS" and "TAX MATTERS," and the material included in APPENDIX C captioned "Form of Opinion of Bond Counsel" and the material included in APPENDIX E captioned "Bond Resolution," present fair and accurate summary descriptions of the matters described under such captions. Notwithstanding the foregoing, we make no representations and offer no opinions with respect to the fairness or accuracy of information contained in (i) the section describing DTC and its book-entry-only procedures, (ii) the section captioned "UNDERWRITING" if provided in writing by the Underwriter, (iii) the material included in APPENDIX A captioned "Economic and Demographic Information Regarding Berkeley County, West Virginia," (iv) the material included in APPENDIX B captioned "Audited Financial Statements for Fiscal Year Ended June 30, 2024," (v) the material included in APPENDIX F captioned "Specimen Municipal Bond Insurance Policy," (vi) the material included in APPENDIX G captioned "Book-Entry Only System" and (vii) the material included in APPENDIX H captioned "Specimen Municipal Bond Debt Service Reserve Insurance Policy" of the Preliminary Official Statement and the Official Statement or any financial, operating, statistical, demographic or economic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion or any information relating to DTC and the book entry only system contained in the Preliminary Official Statement and the Official Statement and the Appendices thereto.

Very truly yours,



STEPTOE & JOHNSON PLLC

JACKSONKELLY PLLC
3000 SWISS PINE WAY • SUITE 200 • P.O. BOX 619 (26507) • MORGANTOWN, WEST VIRGINIA 26501 • TELEPHONE: 304.284.4100 • FAX: 304.284.4140
www.jacksonkelly.com

March 5, 2025

Piper Sandler & Co.
Charlotte, North Carolina

Re: $26,750,000 Berkeley County Public Service District (West Virginia) Water Revenue Bonds, Series 2025 A

Ladies and Gentlemen:

We have acted as counsel to you, Piper Sandler & Co. (the "Underwriter"), in connection with your purchase of the above-referenced bonds (the "Bonds") pursuant to a Bond Purchase Agreement dated February 5, 2025 (the "Purchase Agreement") between the Berkeley County Public Service District (the "Issuer") and you. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Purchase Agreement.

In connection with rendering this opinion, we have examined the Preliminary Official Statement dated January 30, 2025, the Official Statement dated February 5, 2025, the Purchase Agreement, the Continuing Disclosure Certificate dated as of the date hereof (the "Undertaking"), and Rule 15c2-12 of the Securities and Exchange Commission promulgated under the Securities Exchange Act of 1934, as amended and presently in effect (the "Rule").

It is our opinion that the Undertaking, which provides for an undertaking for the benefit of the holders, including beneficial holders, of the Bonds to provide certain annual financial information and event notices to repositories at the times and in the manner required by the Rule, would satisfy as to form in all material respects the requirements of subparagraph (b)(5) of the Rule in effect as of the date hereof and applicable to continuing disclosure agreements.

In addition, we are of the opinion under existing law that the Bonds are exempt from registration under the Securities Act of 1933, as amended, and that the Indenture is exempt from qualification under the Trust Indenture Act of 1939, as amended.

We are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements in the Official Statement and make no representation that we have independently verified the accuracy, completeness or fairness of any such statements. However, to assist you in your investigation concerning the Official Statement, we have reviewed certain documents and have participated in meetings and telephone conferences in which the contents of the Official Statement and related matters were discussed. During the course of our work on this matter, no facts have come to the attention of attorneys in our firm rendering legal services in connection with such issuance that cause us to believe that the information and statements in the Preliminary Official Statement as of its date and the Official

Statement, as of its date and the date hereof (except in each case for any financial, accounting, statistical or economic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any management discussion and analysis or any information relating to The Depository Trust Company and the book-entry-only system contained in the Official Statement and its Appendices included therein, which we expressly exclude from the scope of this sentence), contained or contain any untrue statement of a material fact or omitted or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

This opinion is solely for the benefit of, and may be relied upon only by, the Underwriter; and it is not to be used, circulated, quoted or otherwise referred to for any other purpose, except that a copy hereof may be included in the transcript of closing documents pertaining to the delivery of the Bonds.

Very truly yours,

Jackson Kelly PLLC

JACKSON KELLY PLLC

Law Offices of Hoy Shingleton, L.C.
115 Aikens Center, Suite 24
Martinsburg, WV 25404

304-262-4773 Telephone **shinglet@comcast.net**
304-262-4775 Fax

March 5, 2025

Berkeley County Public Service District
Martinsburg, West Virginia

Piper Sandler & Co.
Charlotte, North Carolina

Build America Mutual Assurance Company
New York, New York

Re: Berkeley County Public Service District (West Virginia)
$26,750,000.00 Water Revenue Bonds, Series 2025 A

Ladies and Gentlemen:

I have acted as counsel for Berkeley County Public Service District (the "Issuer") and have acted as such in connection with the sale of the above-referenced Bonds (the "Bonds"), which are being delivered and sold pursuant to a Bond Purchase Agreement dated as of February 5, 2025 (the "Purchase Agreement"), between Piper Sandler & Co. and the Issuer. Any capitalized term used herein and not defined shall have the meaning assigned to it in the Purchase Agreement.

In this connection, I have reviewed and examined certain proceedings and documents with respect to the Bonds, any such records, certificates and other documents as I have considered necessary or appropriate for the purposes of this opinion, the constitution and the laws of the State of West Virginia, specifically Chapter 16, Article 13A of the Code of West Virginia, 1931, as amended, the Bond Resolution of the Issuer relating to the Bonds adopted by the Public Service Board of the Issuer on January 13, 2025 (the "Bond Resolution"), as supplemented by a Supplemental Parameters Resolution adopted by the Public Service Board of the Issuer on January 13, 2025 (the "Supplemental Resolution") and a Certificate of Determinations executed by the Chairman of the Public Service Board of the Issuer on February 5, 2025 (collectively with the Bond Resolution and the Supplement Resolution, the "Resolution"), the Continuing Disclosure Certificate, the Purchase Agreement, the Preliminary Official Statement dated January 30, 2025, and the Official Statement dated February 5, 2025, with respect to the issuance and offering of the Bonds, and a closing certificate of the Issuer.

Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

1. The Issuer is a public corporation and political subdivision, validly created and existing under the constitution and laws of the State.

2. The Issuer has full legal right, power and authority under the constitution and laws of the State, including the Act, to adopt the Authorizing Law, to execute and deliver the Issuer Documents and the Official Statement, and to issue the Bonds, and compliance with the provisions of each thereof will not conflict with or constitute a violation or breach of or default under any existing law or administrative rule or regulation, or, to the knowledge of such counsel, any court order or decree, or any agreement, contract or other instrument to which the Issuer is a party or is otherwise subject or bound.

3. By all necessary official action of the Issuer, the Issuer has duly authorized and approved (1) the distribution of the Preliminary Official Statement and the execution, delivery and distribution of the Official Statement; (2) the issuance and sale of the Bonds upon the terms set forth in the Authorizing Law, the Resolution and the Official Statement; and (3) the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Bonds, the Authorizing Law and the Issuer Documents.

4. The Authorizing Law and any other resolutions of the Issuer approving and authorizing the issuance and sale of the Bonds, the distribution of the Preliminary Official Statement and the execution and delivery of the Issuer Documents and the Official Statement were duly adopted at one or more meetings of the Issuer that were called and held pursuant to all applicable laws and regulations, and with all public notice required by all applicable laws and regulations and at which a quorum was present and acting throughout.

5. To my knowledge based upon the certifications and representations of the Issuer, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, agency, public board or body pending or threatened against the Issuer: (1) affecting the existence of the Issuer or the titles of its officers to their respective offices; (2) seeking to prohibit, restrain or enjoin the issuance, sale or delivery of the Bonds or the pledge of the Net Revenues or the making of any other required deposits with respect to the Bonds; (3) in any way contesting or affecting the validity or enforceability of, or the power or authority of the Issuer to issue, adopt or to enter into (as applicable), the Bonds, the Authorizing Law or the Issuer Documents; (4) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereto; (5) except as disclosed in the Official Statement, wherein an unfavorable decision, ruling or finding would materially adversely affect the financial position or condition of the Issuer or would result in any material adverse change in the ability of the Issuer to pledge the Net Revenues or to pay debt service on the

Bonds; or (6) contesting the status of the interest on the Bonds as excludable from gross income for federal income tax purposes or as exempt from any applicable state tax, in each case as described in the Official Statement.

6. Nothing has come to my attention that would lead me to believe that the information and statements in the Preliminary Official Statement as of its date and the Official Statement as of its date and as of the date hereof contained or contain any untrue statement of a material fact or omitted or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, no view is hereby epressed as to any financial, forecast, technical or statistical data or as to the Excluded Sections of the Preliminary Official Statement and the Official Statement.

7. The Issuer has the power and authority to operate the System, to set and enforce rates, and the rates and charges set forth in the resolution adopted April 10, 2023, by the Issuer and approved by The County Commission of Berkeley County on May 18, 2023, are in full force and effect and are not subject to appeal.

8. All authorizations, approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction that are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the Issuer of its obligations under the Authorizing Law, the Issuer Documents and the Bonds have been duly obtained, except for: (1) such approvals, consents and orders as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Bonds and (2) authorizations, approvals, consents and orders that are required to be obtained or renewed periodically, such as budgets, licenses and permits.

All counsel to this transaction may rely upon this opinion as if specifically addressed to them.

Very truly yours,

Law Offices of Hoy Shingleton, L.C.

March 5, 2025

CPA Certificate

$26,750,000

BERKELEY COUNTY PUBLIC SERVICE DISTRICT (WEST VIRGINIA)
WATER REVENUE BONDS, SERIES 2025 A

Berkeley County Public Service District
Martinsburg, West Virginia

Steptoe & Johnson PLLC
Charleston, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

West Virginia Department of Environmental Protection
Charleston, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

RE: CPA CERTIFICATE
2025 A Bonds (Closing)

Ladies and Gentlemen:

Based upon the rates and charges set forth in the unappealable Resolution adopted April 10, 2023, by Berkeley County Public Service District (the “Issuer”) and approved by The County Commission of Berkeley County, West Virginia on May 18, 2023, and projected operation and maintenance expenses and anticipated customer usage as furnished to us by the Issuer, it is our opinion that such rates and charges are sufficient to provide revenues which, together with other revenues of the waterworks system (the "System") of the Issuer, will pay all operating expenses of the System and leave a balance each year equal to at least 120% of the maximum amount required in any year for payment of principal and interest on the Issuer's Water Revenue Bonds, Series 2025 A, dated March 5, 2025, issued in the original aggregate principal amount of $26,750,000 (the "Series 2025 A Bonds"), and all other obligations secured by or payable from the Net Revenues of the System, on a parity with or junior to the Series 2025 A Bonds, including the Issuer’s:

Michael D. Griffith, CPA, AFI *950 Little Coal River Road Alum Creek, WV 25003*
Michael@Griffith.CPA *Phone: (304) 756.3600 Facsimile: (304) 756.2911*

1. Water Revenue Bonds, Series 1993 B, dated March 8, 1993, issued in the original aggregate principal amount of $528,871 and held by the West Virginia Water Development Authority (the “Series 1993 B Bonds”);

2. Water Revenue Bonds, Series 1993 D, dated July 29, 1993, issued in the original aggregate principal amount of $10,257,957 and held by the West Virginia Water Development Authority (the “Series 1993 D Bonds”);

3. Water Revenue Bonds, Series 1996, dated August 6, 1996, issued in the original aggregate principal amount of $677,158 and held by the West Virginia Water Development Authority (the “Series 1996 Bonds”);

4. Water Revenue Bonds, Series 2001 A (West Virginia Water Development Authority), dated October 25, 2001, issued in the original aggregate principal amount of $2,010,000 (the “Series 2001 A Bonds”);

5. Water Revenue Bonds, Series 2012 B (Bank Qualified), dated December 20, 2012, issued in the aggregate principal amount of $7,800,000 (the “Series 2012 B Bonds”);

6. Water Refunding Revenue Bonds, Series 2013 A (Bank Qualified), dated December 30, 2013, issued in the original aggregate principal amount of $9,900,000 (the “Series 2013 A Bonds”);

7. Water Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated February 26, 2015, issued in the original aggregate principal amount of $9,575,000 (the “Series 2015 A Bonds”);

8. Water Refunding Revenue Bonds, Series 2015 C (Bank-Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $9,910,000 (the "Series 2015 C Bonds”);

9. Water Refunding Revenue Bonds, Series 2015 D (Bank-Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $2,150,000 (the "Series 2015 D Bonds");

10. Water Refunding Revenue Bonds, Series 2015 E (Bank-Qualified), dated December 1, 2015, issued in the original aggregate principal amount of $5,460,000 (the "Series 2015 E Bonds");

11. Water Revenue Bonds, Series 2016 A (West Virginia Infrastructure Fund), dated July 20, 2016, issued in the original aggregate principal amount of $5,213,278 (the "Series 2016 A Bonds");

12. Water Refunding Revenue Bonds, Series 2020 A (Bank Qualified), dated May 27, 2020, issued in the original aggregate principal amount of $9,950,000 (the "Series 2020 A Bonds");

13. Water Revenue Bonds, Series 2023 A (West Virginia DWTRF Program), dated May 25, 2023, issued in the aggregate principal amount of $3,065,333 (the "Series 2023 A Bonds");

14. Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), dated May 29, 2024, issued in the aggregate principal amount of $20,865,157 (the "Series 2024 A Bonds");

15. Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program), dated July 18, 2024, issued in the aggregate principal amount of $50,845,357 (the "Series 2024 B Bonds"); and

16. Water Revenue Refunding Bonds, Series 2024 C, dated November 21, 2024, issued in the aggregate principal amount of $10,625,000 (the "Series 2024 C Bonds") (collectively, the "Prior Bonds").

It is our further opinion that the Net Revenues actually derived from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the actual issuance of the Series 2025 A Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 succeeding Fiscal Years after the issuance of the Series 2025 A Bonds, are not less than 120% of the largest aggregate amount that will mature and become due in any succeeding fiscal year for the principal of and interest on the Prior Bonds and the Series 2025 A Bonds.

In the course of our due diligence to render this Certificate, we have reviewed the books and records of the System and further opine as follows:

(a.) The Debt Service Reserve Funds for the Prior Bonds are each funded or are being funded at the level required by the respective resolutions of the Issuer authorizing the issuance of such Prior Bonds (collectively, the "Prior Resolutions");

(b.) The Renewal and Replacement Fund required by the Prior Resolutions is established and the rates and charges for the System have been established which are sufficient to make the required deposits in the Renewal and Replacement Fund; and

(c.) The Cash Working Capital Reserve required by W. V. Code Section 24-1-1(k) is established and the rates and charges for the System have been established which are sufficient to make the required deposits in the Cash Working Capital Reserve.

Very truly yours,



MICHAEL D. GRIFFITH, CPA, AFI
GRIFFITH & ASSOCIATES PLLC

MDG/s

BOND PURCHASE AGREEMENT

between

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

and

PIPER SANDLER & CO.

Dated as of February 5, 2025

$26,750,000
Berkeley County Public Service District (West Virginia)
Water Revenue Bonds, Series 2025 A

BOND PURCHASE AGREEMENT

1. Parties and Relevant Dates

Issuer: Berkeley County Public Service District

Underwriter: Piper Sandler & Co.

Securities: $26,750,000 Water Revenue Bonds, Series 2025 A

Acceptance Deadline: February 5, 2025, 5:00 p.m. (eastern prevailing time).

Effective Date and Time of Formal Award: February 5, 2025, 1:11 p.m. (eastern prevailing time).

Closing Date: March 5, 2025

2. Defined Terms

All capitalized terms used in this Agreement and not otherwise defined are used as defined in the Authorizing Law or the Official Statement:

Acceptance Deadline: The date set forth in Section 1, being the date and time by which the Issuer must accept this Agreement.

Accountants: Brown, Edwards & Company, L.L.P., the public accountants of the Issuer.

Act: Chapter 16, Article 13A of the Code of West Virginia of 1931, as amended (the "Act").

Agreement: This Bond Purchase Agreement, dated the Effective Date and Time, including **Schedule I** attached hereto.

Authorizing Law: The bond authorizing resolution adopted by the Public Service Board of the Issuer, authorizing the issuance of the Securities, as amended and supplemented to the Closing Date and including the Certificate of Determinations incorporated therein by reference.

Bond Counsel: Steptoe & Johnson PLLC.

Bond Insurer: Build America Mutual Assurance Company, a New York stock insurance company, or any successor thereto or assignee thereof.

Closing Date: The date set forth in Section 1 of this Agreement, being the date of the issuance and delivery of the Securities.

Continuing Disclosure Undertaking: The continuing disclosure undertaking or agreement, dated as of the Closing Date, entered into by the Issuer with respect to the Securities in accordance with Rule 15c2-12.

Creditors' Rights Laws: Limitations on enforceability as may result from bankruptcy, insolvency, reorganization, moratorium, arrangement, fraudulent conveyance and other similar laws affecting creditors' rights generally from time to time in effect and from the application of general principles of equity and from public policy limitations on the exercise of any rights to indemnification and contribution (regardless

of whether such enforceability is considered in a proceeding in equity or at law), to the exercise of judicial discretion in appropriate cases and to limitations on legal remedies.

DTC: The Depository Trust Company.

Effective Date and Time: The date and time that this Agreement is effective, as set forth in Section 1 of this Agreement.

End of the Underwriting Period: The later of (i) the Closing Date or (ii) when the Underwriter no longer retains an unsold balance of the Securities; provided, however, that unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the Issuer and the Underwriter, the Issuer may assume that the End of the Underwriting Period is the Closing Date.

Exchange Act: The Securities Exchange Act of 1934, as amended.

Excluded Sections: For purposes of the representations and warranties of the Issuer set forth in Section 9(a)(viii), the indemnification provisions set forth in Section 16 and the opinion of Issuer's Counsel required pursuant to Section 13, the "Excluded Sections" of the Preliminary Official Statement and the Official Statement shall be: (i) the section describing DTC and its book-entry only procedures, (ii) the section captioned "BOND INSURANCE," (iii) the section captioned "TAX MATTERS," (iv) the section captioned "UNDERWRITING" if provided in writing by the Underwriter, (v) the material included in APPENDIX C captioned "Form of Opinion of Bond Counsel," (vi) the material included in APPENDIX F captioned "Specimen Municipal Bond Insurance Policy," (vii) the material included in APPENDIX G captioned "Book-Entry Only System," and (viii) the material included in APPENDIX H captioned "Specimen Municipal Bond Debt Service Reserve Insurance Policy".

Rule G-34 Documents: (i) The Resolution and any supplemental resolutions or any other authorizing document under which the Securities were issued; (ii) any amendments, extensions, renewals, replacements or terminations thereof; and (iii) any other document required to comply with MSRB Rule G-34(c), as it may be amended from time to time; and, in each case where required to be delivered, such delivery shall be by electronic means in a word-searchable PDF file labeled with the following information: (a) CUSIP number; (b) name of issuer; (c) name of transaction; (d) name of document; and (e) whether the document is an execution version or a redacted version.

Good Faith Deposit: The amount to be provided as a good faith deposit by the Underwriter to the Issuer, if and to the extent set forth in this Agreement under Section 7.

Issuer: The Issuer of the Securities, identified in Section 1.

Issuer Documents: All financing documents to which the Issuer is a party relating to the issuance of and security for the Securities, as such documents are amended and supplemented to the Closing Date, including, but not limited to:

(i) this Agreement,

(ii) the Authorizing Law,

(iii) the Continuing Disclosure Undertaking,

(iv) the Tax Regulatory Agreement delivered by the Issuer dated the Closing Date (the "Tax Agreement"), and

(v) other applicable financing or operative documents to which the Issuer is a party, as such documents are amended and supplemented to the Closing Date, including the Resolution.

Issuer's Counsel: Hoy Shingleton, Jr., Esquire.

MSRB: Municipal Securities Rulemaking Board.

Municipal Advisor: As defined in the Exchange Act §15B(e)(4) and the rules and regulations of the SEC and MSRB adopted thereunder, who shall be Compass Municipal Advisors, LLC, Lexington, Kentucky.

Official Statement: Official Statement dated February 5, 2025, relating to the Securities, together with all appendices or exhibits, any materials incorporated by reference therein and any amendments or supplements thereto.

Paying Agent: West Virginia Municipal Bond Commission, Charleston, West Virginia, acting as paying agent for the Securities.

Policy: A municipal bond insurance policy, if any, issued by the Bond Insurer, insuring the payment when due of principal of and interest on the Securities.

Preliminary Official Statement: Preliminary Official Statement dated January 30, 2025, relating to the Securities, together with all appendices or exhibits, any materials incorporated by reference therein and any amendments or supplements thereto.

Primary Offering Disclosure Period: The period commencing with the first submission to an underwriter of an order for the purchase of the Securities or the purchase of such Securities from the Issuer, whichever first occurs, and ending 25 days after the final delivery by the Issuer or its agent of all Securities to or through the underwriting syndicate or sole underwriter.

Prior Bonds: The Issuer's (1) Water Revenue Bonds, Series 1993 B, dated March 8, 1993, issued in the original aggregate principal amount of $528,871 (the "Series 1993 B Bonds");

(2) Water Revenue Bonds, Series 1993 D, dated July 29, 1993, issued in the original aggregate principal amount of $10,257,957 (the "Series 1993 D Bonds");

(3) Water Revenue Bonds, Series 1996, dated August 6, 1996, issued in the original aggregate principal amount of $677,158 (the "Series 1996 Bonds");

(4) Water Revenue Bonds, Series 2001 A (West Virginia Water Development Authority), dated October 25, 2001, issued in the original aggregate principal amount of $2,010,000 (the "Series 2001 A Bonds");

(5) Water Revenue Bonds, Series 2012 B (Bank Qualified), dated December 20, 2012, issued in the original aggregate principal amount of $7,800,000 (the "Series 2012 B Bonds");

(6) Water Refunding Revenue Bonds, Series 2013 A (Bank Qualified), dated December 30, 2013, issued in the original aggregate principal amount of $9,900,000 (the "Series 2013 A Bonds");

(7) Water Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated February 26, 2015, issued in the aggregate principal amount of $9,575,000 (the "Series 2015 A Bonds");

(8) Water Refunding Revenue Bonds, Series 2015 C (Bank Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $9,910,000 (the "Series 2015 C Bonds");

(9) Water Refunding Revenue Bonds, Series 2015 D (Bank Qualified), dated October 1, 2015, issued in the original aggregate principal amount of $2,150,000 (the "Series 2015 D Bonds");

(10) Water Refunding Revenue Bonds, Series 2015 E (Bank Qualified), dated December 1, 2015, issued in the original aggregate principal amount of $5,460,000 (the "Series 2015 E Bonds");

(11) Water Revenue Bonds, Series 2016 A (West Virginia Infrastructure Fund), dated July 20, 2016, issued in the original aggregate principal amount of $5,213,278 (the "Series 2016 A Bonds");

(12) Water Refunding Revenue Bonds, Series 2020 A (Bank Qualified), dated May 27, 2020, issued in the original aggregate principal amount of $9,950,000 (the "Series 2020 A Bonds");

(13) Water Revenue Bonds, Series 2023 A (West Virginia DWTRF Program), dated May 25, 2023, issued in the original aggregate principal amount of $3,065,333 (the "Series 2023 A Bonds");

(14) Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), dated May 29, 2024, issued in the original aggregate principal amount of $20,865,157 (the "Series 2024 A Bonds");

(15) Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program), dated July 18, 2024, issued in the original aggregate principal amount of $50,845,357 (the "Series 2024 B Bonds"); and

(16) Water Refunding Revenue Bonds, Series 2024 C, dated November 21, 2024, issued in the original aggregate principal amount of $10,625,000.

The Prior Bonds are secured by a first lien on and a pledge of the Net Revenues of the System, on a parity with each other and the Securities. The resolutions pursuant to which the Prior Bonds were issued are hereinafter collectively called the "Prior Resolutions."

The Securities shall be issued on a parity with the Prior Bonds with respect to liens, pledge and source of and security for payment and in all other respects pursuant to the Authorizing Law.

Purchase Price: The amount specified in Section 5 as the Purchase Price to be paid by the Underwriter at the Closing for the purchase of the Securities on the Closing Date.

Registrar: United Bank, Charleston, West Virginia, which has been appointed as Registrar for the Securities pursuant to the Authorizing Law.

Reserve Policy: A municipal bond debt service reserve insurance policy, if any, issued by the Bond Insurer insuring the reserve requirement.

Rule 15c2-12: Rule 15c2-12 promulgated by the SEC under the Exchange Act.

SEC: Securities and Exchange Commission of the United States.

Securities: The Securities identified in Section 1 on the first page of this Agreement, as more specifically described in **Schedule I**.

Securities Act: The Securities Act of 1933, as amended.

State: State of West Virginia.

Trust Indenture Act: Trust Indenture Act of 1939, as amended.

Underwriter: The firm identified as such in Section 1 of this Agreement.

Underwriter's Counsel: Jackson Kelly PLLC.

3. Offer to Purchase the Securities; Execution of Terms and Acceptance

The Issuer and the Underwriter are entering into this Agreement, to provide for the purchase and sale of the Securities. The Securities are further described in **Schedule I**.

The Underwriter hereby offers to purchase all (but not less than all) of the Securities from, and to enter into this Agreement with, the Issuer. This offer is subject to acceptance by the Issuer by the Acceptance Deadline and, if not so accepted, will be subject to withdrawal by the Underwriter by written notice delivered to the Issuer at any time prior to acceptance. The Issuer shall accept this Agreement by their execution hereof. Upon such execution, the Agreement will be binding upon the Underwriter and the Issuer. This Agreement is effective as of the Effective Date and Time.

4. Purchase of the Securities

The Underwriter shall purchase from the Issuer, and the Issuer shall sell to the Underwriter, all (but not less than all) of the Securities on the Closing Date at the aggregate Purchase Price set forth below, plus accrued interest, if any. The Securities shall bear interest at the rates per annum, mature on the dates, be sold to the public at the prices and be subject to optional and mandatory sinking fund redemption prior to maturity and to such other terms and provisions, all as set forth in **Schedule I**. The Securities otherwise shall be as described in the Official Statement, the Authorizing Law and the Issuer Documents. The Underwriter's agreement to purchase the Securities from the Issuer is made in reliance upon the Issuer's representations, covenants and warranties and on the terms and conditions set forth in this Agreement.

The Issuer acknowledges and agrees that: (i) the primary role of Piper Sandler & Co., as an underwriter, is to purchase securities for resale to investors in an arms-length commercial transaction between the Issuer and Piper Sandler and that Piper Sandler & Co. has financial and other interests that differ from those of the Issuer; (ii) Piper Sandler & Co. is not acting as a municipal advisor, financial advisor or fiduciary to the Issuer or any other person or entity and has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether Piper Sandler & Co. has provided other services or is currently providing other services to the Issuer on other matters); (iii) the only obligations Piper Sandler & Co. has to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this Agreement; and (iv) the Issuer has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent they has deemed appropriate in connection with the transaction contemplated herein.

5. Purchase Price

The Purchase Price of the Securities is $27,011,339.30 (representing the principal amount of the Securities, less an Underwriter's discount of $204,625.00, and plus a net original issue premium of $465,964.30). The Purchase Price shall be payable on the Closing Date by the Underwriter to or as directed by the Issuer by wire transfer in immediately available funds. In accordance with Section 18, the Underwriter also will be reimbursed for those out-of-pocket expenses described therein.

6. Public Offering

The Underwriter agrees to make a bona fide initial public offering of all the Securities in compliance with federal and state securities laws, at a price not in excess of the initial offering price set forth in the Official Statement. The Underwriter may change the initial offering price or prices as they deem necessary in connection with the offering of the Securities without any requirement of prior notice, and may offer and sell the Securities to certain institutions at prices lower than those stated in the Official Statement. Upon the request of Bond Counsel, the Underwriter shall execute and deliver prior to the Closing an issue price certificate or similar certificate in form and substance reasonably satisfactory to Bond Counsel and the Underwriter.

7. Good Faith Deposit

No Good Faith Deposit will be delivered.

8. Official Statement

The Issuer hereby consents to and ratifies the use and distribution by the Underwriter of the Preliminary Official Statement in connection with the public offering of the Securities by the Underwriter, and further confirms the authority of the Underwriter to use, and consents to the use of, the final Official Statement with respect to the Securities in connection with the public offering and sale of the Securities. The Issuer hereby represents and warrants that the Preliminary Official Statement previously furnished to the Underwriter was "deemed final" by the Issuer as of its date for purposes of Rule 15c2-12, except for permitted omissions.

(a) The Issuer, at its cost, shall provide, or cause to be provided, to the Underwriter within seven business days after the date of this Agreement (or within such shorter period as may be approved by the Underwriter or required by applicable rule) such number of copies of a final Official Statement as reasonably requested by the Underwriter, but in sufficient quantity to permit the Underwriter to comply with paragraph (b)(4) of Rule 15c2-12, Rule G-32 and any other applicable rules of the SEC and the MSRB.

(b) The Issuer authorizes the Underwriter to file, to the extent required by any applicable SEC or MSRB rule, and the Underwriter agrees to so file, the Official Statement with the MSRB or its designee. If an amended Official Statement is prepared during the "primary offering disclosure period," and if required by any applicable SEC or MSRB rule, the Underwriter also shall make the required filings of the amended Official Statement. The Issuer shall provide the Underwriter with the information necessary to complete MSRB Form G-32 for all filings to be made under this Section 8.

(c) The Preliminary Official Statement and the Official Statement may be delivered in printed and a "designated electronic format" as defined in the MSRB's Rule G-32 and as may be agreed by the Issuer and the Underwriter. If the Official Statement has been prepared in electronic form, the Issuer hereby confirms that it does not object to distribution of the Official Statement in electronic form.

(d) The Issuer shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriter. The Issuer covenants to notify the Underwriter promptly if, on or prior to the 25th day after the End of the Underwriting Period (or such other period as may be agreed to by the Issuer and the Underwriter), any event shall occur, or information comes to the

attention of the Issuer, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and if in the opinion of the Underwriter such event requires the preparation and distribution of a supplement or amendment to the Official Statement, to prepare and furnish to the Underwriter, at the Issuer's expense, such number of copies of the supplement or amendment to the Official Statement, in (i) a "designated electronic format" consistent with the requirements of the MSRB's Rule G-32 and (ii) a printed format form in substance mutually agreed upon by the Issuer and the Underwriter, as the Underwriter may reasonably request. If such notification shall be given subsequent to the Closing Date, the Issuer also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

9. Representations and Warranties

(a) Representations and Warranties of the Issuer. The Issuer hereby agrees with, and makes the following representations and warranties to, the Underwriter, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(i) The Issuer is a public corporation and political subdivision duly created and existing under the constitution and laws of the State and has full legal right, power and authority under the constitution and laws of the State, including the Act, to adopt the Authorizing Law, to execute and deliver the Issuer Documents and the Official Statement, to issue, sell and deliver the Securities as provided herein, and to carry out and to consummate the transactions contemplated by the Authorizing Law, the Issuer Documents and the Official Statement.

(ii) By all necessary official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized and approved (A) the distribution of the Preliminary Official Statement and the execution, delivery and distribution of the Official Statement for use by the Underwriter in connection with the public offering of the Securities; (B) the issuance and sale of the Securities upon the terms set forth herein and as contemplated by the Authorizing Law, the Issuer Documents and the Official Statement; and (C) the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Securities, the Authorizing Law and the Issuer Documents.

(iii) At the time of its adoption, the Issuer had all necessary power and authority to adopt the Authorizing Law and the Authorizing Law remains a valid order of the Issuer, enforceable in accordance with its terms.

(iv) The Issuer duly adopted the Authorizing Law at a meeting duly called and held in accordance with applicable law and procedures of the Issuer, and since that time the Authorizing Law has not been rescinded, amended or modified.

(v) The Securities will be issued in conformity with and entitled to the benefit and security of the Authorizing Law and the Issuer Documents, including the pledge or application thereunder of the Net Revenues.

(vi) This Agreement constitutes a legal, valid and binding obligation of the Issuer enforceable in accordance with its terms; the other Issuer Documents, when duly executed and delivered, will constitute the legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms; and the Securities, when issued, authenticated and delivered in accordance with the Issuer Documents and sold to the Underwriter as provided herein, will be the legal, valid and binding obligations of the Issuer enforceable in accordance with their terms; in all cases, except as the enforceability of this Agreement, the other Issuer Documents and the Securities may be limited by application of Creditors' Rights Laws.

(vii) Except as may be described in the Preliminary Official Statement or the Official Statement, the Issuer is not in breach of or default in any material respect under (if applicable) its charter documents, its articles of incorporation or its bylaws or under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is, or any of its property or assets are, otherwise subject, and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the Issuer under any of the foregoing.

(viii) All financial statements of the Issuer included as a part of the Preliminary Official Statement and the Official Statement (the "Financial Statements"), fairly present the financial condition of the Issuer as of the respective dates and have been prepared when so indicated in accordance with generally accepted accounting principles consistently applied and since the respective most recent dates as of which information is given in the Preliminary Official Statement or the Official Statement, there has not been any material change in the long term debt of the Issuer or any material adverse change in the general affairs, management, financial position, or results of the Issuer and no material transactions or obligations other than in the ordinary course of business have been entered into with respect to the Issuer, except as reflected in or contemplated by the Official Statement.

(ix) The adoption, execution and delivery of the Securities, the Authorizing Law and the Issuer Documents, and compliance with the provisions on the Issuer's part contained therein, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer or any of its property or assets are otherwise subject, and such adoption, execution, delivery or compliance will not result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature upon the Net Revenues or the property or assets, if any, of the Issuer to be pledged to secure the Securities or under the terms of any such law, regulation or instrument, except as provided by the Securities, the Authorizing Law and the Issuer Documents.

(x) All authorizations, approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect, the issuance of the

Securities or the due performance by the Issuer of its obligations under the Authorizing Law, the Issuer Documents and the Securities have been duly obtained or will be obtained prior to the Closing, except for: (A) such authorizations, approvals, consents and orders, if any, as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Securities, and (B) authorizations, approvals, consents and orders that are required to be obtained or renewed periodically, such as budgets, licenses and permits.

(xi) The Preliminary Official Statement as of its date did not, and the Official Statement as of its date does not and as of the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, that the Issuer makes no statement as to the Excluded Sections of the Preliminary Official Statement or the Official Statement.

(xii) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, agency, public board or body, pending or, to the knowledge of the Issuer, threatened against the Issuer: (A) affecting the existence of the Issuer or the titles of its officers to their respective offices; (B) seeking to prohibit, restrain or enjoin the issuance, sale or delivery of the Securities or the pledge or collection by the Issuer of the Net Revenues or the making of any other required deposits with respect to the Securities; (C) in any way contesting or affecting the validity or enforceability of, or the power or authority of the Issuer to issue, adopt or to enter into (as applicable) the Securities, the Authorizing Law or the Issuer Documents; (D) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereto; (E) except as disclosed in the Official Statement, wherein an unfavorable decision, ruling or finding would materially adversely affect the financial position or condition of the Issuer or would result in any material adverse change in the ability of the Issuer to pledge or apply the Net Revenues or to pay debt service on the Securities; or (F) contesting the status of the interest on the Securities as excludable from gross income for federal income tax purposes or as exempt from any applicable state tax, in each case as described in the Official Statement.

(xiii) Subject to the exceptions identified herein, the Issuer has received all licenses, permits or other regulatory approvals required, if any, for the pledge, collection and/or application by the Issuer of the Net Revenues and the completion of the Project (as defined in the Resolution) and the Issuer is not in material default, and no event has occurred which would constitute or result in a material default, under any such licenses, permits or approvals.

(xiv) The Issuer has entered or will enter into the Continuing Disclosure Undertaking and, unless otherwise described in the Official Statement or set forth below, the Issuer has not failed during the previous five (5) years to comply in all material respects with any previous undertakings in a written continuing disclosure contract or agreement under Rule 15c2-12.

(xv) The Authorizing Law, the Issuer Documents and the Securities conform to the description thereof contained in the Official Statement.

(xvi) The Issuer has the legal authority to apply proceeds of the Securities for the purposes contemplated by the Authorizing Law and the Issuer Documents, including for the payment or reimbursement of incidental expenses in connection with the marketing, issuance and delivery of the Securities to the extent required by this Agreement and in compliance with applicable law.

(b) Covenants of the Issuer.

The Issuer hereby covenants with the Underwriter that:

(i) Prior to the Closing Date, except as otherwise contemplated by the Official Statement, the Issuer shall not create, assume or guarantee any indebtedness payable from, or pledge or otherwise encumber, the Net Revenues or other assets, properties, funds or interests that will be pledged as security for the Securities pursuant to the Issuer Documents.

(ii) The Issuer shall cooperate with the Underwriter in the qualification of the Securities for offering and sale and the determination of their eligibility for investment under the laws of such jurisdictions, to the extent applicable, as the Underwriter may request; provided, that the Issuer shall not be required to qualify as a foreign corporation in, or submit to the general jurisdiction of, any other state or to file any general or special consents to service of process under the laws of any jurisdiction.

(iii) Unless the Securities are being issued as taxable Securities, the Issuer shall not knowingly take or omit to take any action that, under existing law, may adversely affect the exclusion from gross income for federal income tax purposes, or the exemption from any applicable state tax, of the interest on the Securities.

(c) Representations and Warranties of the Underwriter. The Underwriter hereby agrees with, and makes the following representations and warranties to, the Issuer, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(i) The Underwriter is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and is authorized to do business in the State.

(ii) This Agreement has been duly authorized, executed and delivered by the Underwriter and, assuming the due authorization, execution and delivery by the Issuer, is the legal, valid and binding obligation of the Underwriter enforceable in accordance with its terms, except as the enforceability of this Agreement may be limited by application of Creditors' Rights Laws.

(iii) The Underwriter represents that it is licensed by and registered with the Financial Industry Regulatory Authority as a broker-dealer and the MSRB as a municipal securities dealer.

10. Third-Party Credit Enhancement or Support

A Policy and a Reserve Policy will be provided with respect to the Securities.

11. Ratings

The following ratings on the Securities shall be in effect on the Closing Date:

S&P: AA with respect to the Securities.
Moody's: A2 underlying rating assigned to the Issuer, including the Securities.

12. Closing

(a) The delivery of and payment for the Securities shall be the "Closing" for the Securities and shall occur at or prior to 1:00 p.m., New York City time, on the Closing Date, or at such other time or on such other date as may be mutually agreed by the Underwriter and the Issuer.

(b) At the Closing, the Issuer shall deliver or cause to be delivered the Securities to DTC or to the Trustee or Paying Agent on behalf of the Underwriter, as further described in paragraph (c) below. The Securities shall be delivered in definitive form, duly executed by the Issuer and authenticated by the Trustee or Paying Agent, together with the other documents identified in Section 13. Subject to satisfaction of the conditions contained in this Agreement, the Underwriter will accept delivery of the Securities as described above and pay the Purchase Price, plus accrued interest, if any, on the Securities from their dated date to, but not including, the Closing Date, in immediately available funds, payable to the order of the Trustee or as otherwise directed by the Issuer. If as set forth in **Schedule I** the Underwriter is to be paid an underwriting commission (in lieu of receiving an underwriting discount), the Issuer shall pay the underwriting commission to the Underwriter in immediately available funds on the Closing Date.

(c) Delivery of the definitive Securities shall be made through the facilities of DTC's book-entry-only system in New York, New York, or at such other location as may be designated by the Underwriter prior to the Closing. The Securities will be delivered as fully-registered bonds, bearing CUSIP numbers, with a single bond for each maturity of each series of the Securities (or, if so provided in **Schedule I**, for each separate interest rate within a maturity), and registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Securities. Unless otherwise requested by the Underwriter, the Securities will be delivered under DTC's FAST delivery system.

13. Closing Conditions

The Underwriter shall receive on the Closing Date, in form and substance satisfactory to Bond Counsel and to the Underwriter, each item specified below, unless waived by the Underwriter:

(a) The approving opinion of Bond Counsel, addressed to the Underwriter (or addressed to the Issuer with a reliance letter addressed to the Underwriter), dated the Closing Date, and in substantially the form included as APPENDIX C to the Official Statement.

(b) The supplemental opinion of Bond Counsel, addressed to the Underwriter and the Issuer, dated the Closing Date, to the effect that:

(i) this Agreement has been duly authorized, executed and delivered by the Issuer and (assuming due authorization, execution and delivery by and validity against the other party thereto) constitutes the legal, valid and binding agreement of the Issuer,

enforceable against the Issuer in accordance with its terms, except as such enforceability may be limited by Creditors' Rights Laws;

(ii) the statements and information contained in the Preliminary Official Statement as of its date and the Official Statement as of its date and as of the date of such opinion in the sections entitled "FINANCING PLAN," "THE SERIES 2025 A BONDS" (except the subsection entitled "Book-Entry-Only System"), "SECURITY FOR THE SERIES 2025 A BONDS" and "TAX MATTERS," and the material included in APPENDIX C captioned "Form of Opinion of Bond Counsel" and the material included in APPENDIX E captioned "Bond Resolution," present fair and accurate summary descriptions of the matters described under such captions. Notwithstanding the foregoing, we make no representations and offer no opinions with respect to the fairness or accuracy of information contained in (i) the section describing DTC and its book-entry-only procedures, (ii) the section captioned "UNDERWRITING" if provided in writing by the Underwriter, (iii) the material included in APPENDIX A captioned "Economic and Demographic Information Regarding Berkeley County, West Virginia," (iv) the material included in APPENDIX B captioned "Audited Financial Statements for Fiscal Year Ended June 30, 2024," (v) the material included in APPENDIX F captioned "Specimen Municipal Bond Insurance Policy," (vi) the material included in APPENDIX G captioned "Book-Entry Only System" and (vii) the material included in APPENDIX H captioned "Specimen Municipal Bond Debt Service Reserve Insurance Policy" of the Preliminary Official Statement and the Official Statement or any financial, operating, statistical, demographic or economic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion or any information relating to DTC and the book entry only system contained in the Preliminary Official Statement and the Official Statement and the Appendices thereto; and

(iii) the Securities are not subject to the registration requirements of the Securities Act and the Resolution is exempt from qualification pursuant to the Trust Indenture Act.

(c) The opinion of Issuer's Counsel addressed to the Underwriter and the Issuer, dated the Closing Date, to the effect that:

(i) the Issuer is a public corporation and political subdivision, validly created and existing under the constitution and laws of the State;

(ii) the Issuer has full legal right, power and authority under the constitution and laws of the State, including the Act, to adopt the Authorizing Law, to execute and deliver the Issuer Documents and the Official Statement, and to issue the Securities, and compliance with the provisions of each thereof will not conflict with or constitute a violation or breach of or default under any existing law or administrative rule or regulation, or, to the knowledge of such counsel, any court order or decree, or any agreement, contract or other instrument to which the Issuer is a party or is otherwise subject or bound;

(iii) by all necessary official action of the Issuer, the Issuer has duly authorized and approved (1) the distribution of the Preliminary Official Statement and the execution, delivery and distribution of the Official Statement; (2) the issuance and

sale of the Securities upon the terms set forth in the Authorizing Law, the Resolution and the Official Statement; and (3) the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Securities, the Authorizing Law and the Issuer Documents;

(iv) the Authorizing Law and any other resolutions of the Issuer approving and authorizing the issuance and sale of the Securities, the distribution of the Preliminary Official Statement and the execution and delivery of the Issuer Documents and the Official Statement were duly adopted at one or more meetings of the Issuer that were called and held pursuant to all applicable laws and regulations, and with all public notice required by all applicable laws and regulations and at which a quorum was present and acting throughout;

(v) to the knowledge of such counsel based upon the certifications and representations of the Issuer, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, agency, public board or body pending or threatened against the Issuer: (1) affecting the existence of the Issuer or the titles of its officers to their respective offices; (2) seeking to prohibit, restrain or enjoin the issuance, sale or delivery of the Securities or the pledge of the Net Revenues or the making of any other required deposits with respect to the Securities; (3) in any way contesting or affecting the validity or enforceability of, or the power or authority of the Issuer to issue, adopt or to enter into (as applicable), the Securities, the Authorizing Law or the Issuer Documents; (4) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereto; (5) except as disclosed in the Official Statement, wherein an unfavorable decision, ruling or finding would materially adversely affect the financial position or condition of the Issuer or would result in any material adverse change in the ability of the Issuer to pledge the Net Revenues or to pay debt service on the Securities; or (6) contesting the status of the interest on the Securities as excludable from gross income for federal income tax purposes or as exempt from any applicable state tax, in each case as described in the Official Statement;

(vi) nothing has come to the attention of such counsel that would lead them to believe that the information and statements in the Preliminary Official Statement as of its date and the Official Statement as of its date and as of the date of such opinion contained or contain any untrue statement of a material fact or omitted or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that, no view need be expressed as to any financial, forecast, technical or statistical data or as to the Excluded Sections of the Preliminary Official Statement and the Official Statement;

(vii) the Issuer has the power and authority to operate the System, to set and enforce rates, and the rates and charges set forth in the Resolution adopted April 10, 2023, by the Issuer and approved by The County Commission of Berkeley County on May 18, 2023, are in full force and effect and are not subject to appeal; and

(viii) all authorizations, approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction that are required for the due authorization of, which would constitute a condition precedent to, or

the absence of which would materially adversely affect, the due performance by the Issuer of its obligations under the Authorizing Law, the Issuer Documents and the Securities have been duly obtained, except for: (1) such approvals, consents and orders as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Securities and (2) authorizations, approvals, consents and orders that are required to be obtained or renewed periodically, such as budgets, licenses and permits.

(d) The opinion of Underwriter's Counsel, addressed to the Underwriter, dated the Closing Date, to the effect that the Securities are exempt from registration under the Securities Act and the Authorizing Law and any related trust indenture are exempt from qualification under the Trust Indenture Act. In addition, such counsel shall state in its letter containing the foregoing opinion or in a separate letter addressed to the Underwriter that, without having undertaken to determine independently, or to assume responsibility for, the accuracy, completeness or fairness thereof, and based solely on their participation in meetings and telephone conferences at which representatives of the Issuer, Bond Counsel and the Underwriter were at various times present, nothing has come to the attention of such counsel that would lead them to believe that the information and statements in the Preliminary Official Statement as of its date and the Official Statement, as of its date and as of the date of such letter, contained or contain any untrue statement of a material fact or omitted or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, that no view need be expressed as to the financial statements of the Issuer, any other financial, forecast, technical or statistical data, and any information in the Preliminary Official Statement as of its date and the Official Statement respecting DTC.

(e) A certificate dated the Closing Date of an authorized officer of the Issuer to the effect that:

(i) the representations and warranties of the Issuer contained in this Agreement are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date;

(ii) the Issuer has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied at or prior to the Closing;

(iii) the Issuer has authorized, by all necessary action, the execution, delivery, receipt and due performance of the Securities, the Continuing Disclosure Undertaking, the Authorizing Law, and all other Issuer Documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement;

(iv) The execution, delivery, receipt and due performance of the Securities, the Issuer Documents and the other agreements contemplated hereby and by the Official Statement under the circumstances contemplated thereby and the Issuer's compliance with the provisions thereof will not conflict with or constitute on the part of the Issuer a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the Issuer is subject or by which it may be bound.

(v) no event affecting the Issuer has occurred since the date of the Official Statement which either makes untrue or incorrect in any material respect as of the Closing Date any statement or information contained in the Preliminary Official Statement or the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make the statements and information therein not misleading in any material respect;

(vi) there is no action, suit, proceeding or investigation before or by any court or public board or body pending or threatened against the Issuer to restrain or enjoin the issuance, execution or delivery of the Securities or in any manner questioning the proceedings or authority for the issuance of the Securities or affecting directly or indirectly the validity of the Securities or of any provisions made or authorized for their payment or contesting the existence of the Issuer or the title of any of its officers to their respective offices;

(vii) the Issuer is in compliance, unless otherwise waived, with all covenants in its outstanding resolutions which authorized bonds secured by the Net Revenues of the System;

(viii) the Issuer is obligated by such Continuing Disclosure Undertaking and is in full compliance with all of its prior written continuing disclosure undertakings entered into pursuant to the provisions of Rule 15c2-12(b)(5), excepting only such matters as may be described in the Continuing Disclosure section of the Official Statement.

(f) The Tax Agreement, executed by a duly authorized officer of the Issuer, in form and substance satisfactory to Bond Counsel, setting forth, among other things, in the manner permitted by the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the reasonable expectations of the Issuer as of the Closing Date as to the use of proceeds of the Securities and of any other funds of the Issuer expected to be used to pay debt service on the Securities and the facts and estimates on which such expectations are based, and stating that, to the best of knowledge and belief of such certifying officer, the expectations set forth therein are reasonable.

(g) A letter or letters from the Accountants consenting to inclusion of the Issuer's audit in the Preliminary Official Statement and Official Statement.

(h) An Information Return for Tax-Exempt Bond Issues (Internal Revenue Service Form 8038-G), with respect to the Securities in a form satisfactory to Bond Counsel for filing, executed by a duly authorized officer of the Issuer.

(i) Evidence of "AA" rating from Standard & Poor's Global Ratings with respect to the Securities.

(j) Evidence of "A2" underlying rating from Moody's Investor Services with respect to the Issuer including the Securities.

(k) A copy of the Blanket Letter of Representations to DTC relating to the Securities signed by the Issuer.

(l) Evidence of a municipal bond insurance policy issued by the Bond Insurer, insuring the payment when due of principal of and interest on the Securities.

(m) Evidence of a municipal bond debt service reserve insurance policy issued by the Bond Insurer insuring the reserve requirement.

(n) True and complete copies of all opinions, certificates and other documents delivered to the Paying Agent under the Authorizing Law and the Issuer Documents; and such additional legal opinions, certificates, instruments and other documents as the Underwriter or Bond Counsel reasonably may request, in form and substance satisfactory to the Underwriter or Bond Counsel, as the case may be, to evidence (A) compliance by the Issuer with legal requirements reasonably relating to the transactions contemplated by the Official Statement and this Agreement; (B) the truth and completeness, as of the date thereof, of the statements and information contained in the Preliminary Official Statement; (C) the truth and completeness, as of the date thereof and as of the time of the Closing, of the statements and information contained in the Official Statement; (D) the truth and completeness, as of the time of the Closing, of the representations and warranties of the Issuer contained in this Agreement and the certificates and other documents referred to in this Agreement; and (E) the due performance or satisfaction by the Issuer at or prior to the Closing of all agreements then to be satisfied.

14. Issue Price Certificate

(a) The Underwriter agrees to assist the Issuer in establishing the issue price of the Securities and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Securities.

(b) Except as otherwise set forth in Schedule I attached hereto, the Issuer will treat the first price at which 10% of each maturity of the Securities (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the Issuer the price or prices at which it has sold to the public each maturity of Securities. If at that time the 10% test has not been satisfied as to any maturity of the Securities, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold Securities of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) the Underwriter has sold all Securities of that maturity or (ii) the 10% test has been satisfied as to the Securities of that maturity, provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or bond counsel. For purposes of this Section, if Securities mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Securities.

(c) The Underwriter confirms that it has offered the Securities to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. Schedule I also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Securities for which the 10% test has not been satisfied and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Securities, the Underwriter will neither offer nor sell unsold Securities of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5^{th}) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Securities to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Issuer promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Securities to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(1) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Securities to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Securities of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Securities of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Securities of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Securities that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Securities to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(2) any selling group agreement relating to the initial sale of the Securities to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Securities to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Securities of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Securities of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Securities of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The Issuer acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Securities to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Securities, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Securities, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Securities to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Securities, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Securities, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Securities, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Securities.

(f) The Underwriter acknowledges that sales of any Securities to any person that is a related party to an underwriter participating in the initial sale of the Securities to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(1) "public" means any person other than an underwriter or a related party,

(2) "underwriter" means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Securities to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Securities to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Securities to the public),

(3) a purchaser of any of the Securities is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(4) "sale date" means the date of execution of this Bond Purchase Agreement by all parties.

15. Accountants' Letter

One or more Accountants' letters consenting to inclusion of the Issuer's audit in the Preliminary Official Statement and Official Statement will be delivered in connection with issuance of the Securities.

16. Indemnification and Contribution

(a) To the extent permitted by applicable law, the Issuer agrees to indemnify and hold harmless the Underwriter, and each person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) the Underwriter, and their directors, officers, agents and employees, against any and all losses, claims, damages, liabilities and expenses to which the Underwriter may become subject, insofar as such losses, claims, damages, liabilities or expenses (or actions in respect thereof), arise out of or are based upon (i) a claim in connection with the public offering of the Securities to the effect that the Securities or any related security are required to be registered under the Securities Act or any indenture is required to be qualified under the Trust Indenture Act, or (ii) any statement or information in the Preliminary Official Statement or in the Official Statement that is or is alleged to be untrue or incorrect in any material respect, or any omission or alleged omission of any statement or information in the Preliminary Official Statement or the Official Statement (other than in the Excluded Sections) that is necessary in order to make the statements therein not misleading. The foregoing indemnity agreement shall be in addition to any liability that the Issuer otherwise may have.

(b) The Underwriter will indemnify and hold harmless the Issuer, each of its members, directors, officers and employees, and each person who controls the Issuer within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, to the same extent as the foregoing indemnity from the Issuer to the Underwriter, but only with reference to the statements under the caption "Underwriting" in the Preliminary Official Statement and the Official Statement.

(c) In case any claim shall be made or action brought against an indemnified party for which indemnity may be sought against any indemnifying party as provided above, the indemnified party shall promptly notify the indemnifying party in writing setting forth the particulars of such claim or action; but the omission to so notify the indemnifying party (i) shall not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) shall not relieve it from any liability which it may have to any indemnified party otherwise than under paragraph (a) or (b) above. The indemnifying party shall assume the defense thereof, including the retention of counsel acceptable to such indemnified party and the payment of all expenses and shall have the right to negotiate and consent to settlement. An indemnified party shall have the right to retain separate counsel in any such action and to participate in the defense thereof but the fees and expenses of such counsel shall be at the expense of such indemnified party unless the employment of such counsel has been specifically authorized by the indemnifying party or the indemnifying party shall not have employed counsel reasonably acceptable to the indemnified party to have charge of the defense of such action or proceeding or the indemnified party shall have reasonably concluded that there may be defenses available to it which are different from or additional to those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action or proceeding on behalf of the indemnified party), in any of which events, such legal or other expenses shall be borne by the indemnifying party. No party shall be liable for any settlement of any action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any action with or without written consent of the indemnifying party, the indemnifying party agrees to indemnify and hold harmless the indemnified parties to the extent of the indemnities set forth above from and against any loss or liability by reason of

such settlement or judgment. Any such settlement must include an unconditional release of each indemnified party from all liability arising out of such action.

(d) If the indemnification provided for above is unenforceable, or is unavailable to an indemnifying party in respect of any losses, claims, damages or liabilities (or actions in respect thereof) of the type subject to indemnification herein, then the indemnifying party shall, in lieu of indemnifying such person, contribute to the amount paid or payable by such person as a result of such losses, claims, damages, or liabilities (or actions in respect thereof) to the extent permitted by law. In the case of the Issuer and the Underwriter, contribution shall be in such proportion as is appropriate to reflect the relative benefits received by the Issuer, on the one hand, and the Underwriter, on the other, from the sale of the Securities. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then the indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Issuer, on the one hand, and the Underwriter, on the other, in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or action in respect thereof), as well as any other relevant equitable considerations, to the extent permitted by law. The relative benefits received by the Issuer on the one hand and the Underwriter on the other shall be deemed to be in the same proportion as the total net proceeds of sale of the Securities paid to the Issuer pursuant to this Agreement (before deducting expenses) bear to the underwriting discount or commission received by the Underwriter. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Issuer or the Underwriter and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Issuer and the Underwriter agree that it would not be just and equitable if contribution pursuant to this paragraph were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this paragraph. The amount paid or payable by any person as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above shall be deemed to include any legal or other expenses reasonably incurred by such person in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this paragraph, however, the Underwriter shall not be required to contribute an amount in excess of the amount of the underwriting discount or commission applicable to the purchase of the Securities. No person guilty of fraudulent misrepresentation (within the meaning of Section 10(b) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

17. Termination

The Underwriter shall have the right to cancel its obligation to purchase the Securities and to terminate this Agreement by written notice to the Issuer if, between the Effective Date and Time to and

including the Closing Date, in the Underwriter's sole and reasonable judgment any of the following events shall occur (each a "Termination Event"):

(a) the market price or marketability of the Securities, or the ability of the Underwriter to enforce contracts for the sale of the Securities, shall be materially adversely affected by any of the following events:

(i) legislation shall have been enacted by the Congress of the United States or the Legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Securities, provided that this paragraph (a)(i) shall not apply if the Securities are being issued as taxable Securities; or

(ii) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (2) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(iii) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(iv) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Securities, the Bond Legislation or the Issuer Documents, or any comparable securities of the Issuer, are not exempt from the registration, qualification or other requirements of the Securities Act or the Trust Indenture Act or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the Issuer shall have occurred; or

(b) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Official Statement (other than any statement provided by the Underwriter) or is not reflected in the Official Statement but should be

reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Securities or the ability of the Underwriter to enforce contracts for the sale of the Securities; or

(c) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(d) a material disruption in securities settlement, payment or clearance services affecting the Securities shall have occurred; or

(e) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or

(f) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Securities, including the underlying obligations as contemplated by this Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Securities, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act.

Upon the occurrence of a Termination Event and the termination of this Agreement by the Underwriter, all obligations of the Issuer and the Underwriter under this Agreement shall terminate, without further liability, except that the Issuer and the Underwriter shall pay their respective expenses as set forth in Section 18 of this Agreement.

18. Payment of Expenses

(a) The Underwriter shall be under no obligation to pay, and the Issuer shall pay from available funds or direct the Trustee under the Authorizing Law and the Issuer Documents to pay from the proceeds of the Securities (to the extent permitted under applicable law) or from other funds of the Issuer, all expenses that are incidental to the performance of the Issuer's obligations under this Agreement, including but not limited to: all expenses in connection with the printing of the Preliminary Official Statement, the Official Statement and any amendment or supplement to either; all expenses in connection with the printing, issuance and delivery of the Securities; the fees and expenses of Bond Counsel, Issuer's Counsel and Underwriter's Counsel; the fees and expenses of the Issuer's financial advisors, Accountants, any verification consultant and all other consultants; the fees and disbursements of any Trustee, any Paying Agent and any escrow agent, and their respective counsel; all expenses of the Issuer in connection with the preparation, printing, execution and delivery, and any recording or filing, of the Authorizing Law, any Issuer Document or any other instrument; the Issuer's administrative fees; all fees and expenses in connection with any interest rate swap agreement and related transactions; and all other expenses and costs of the Issuer incident to its obligations in connection with the authorization, issuance,

sale and distribution of the Securities. Unless the Issuer and the Underwriter otherwise agree, the Issuer shall pay for all incidental costs (including, but not limited to, transportation, lodging, meals and entertainment of Issuer personnel) incurred by or on behalf of the Issuer in connection with the marketing, issuance and delivery of the Securities.

(b) The Underwriter shall pay the costs of qualifying the Securities for sale in the various states chosen by the Underwriter, all advertising expenses in connection with the public offering of the Securities and all other expenses incurred by the Underwriter in connection with the public offering and distribution of the Securities.

(c) The Issuer acknowledges that the Underwriter will pay from the underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Counsel of Texas, a non-profit corporation whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities. An employee of the Underwriter serves on the Board of the Municipal Advisory Council of Texas.

19. Notices

Any notice or other communication to be given to the Issuer under this Agreement may be given by certified mail or by delivering the same in writing to the Issuer at: Berkeley County Public Service District, 251 Caperton Boulevard, Martinsburg, West Virginia 25403, Attention: Executive Director; and any notice or other communication to be given to the Underwriter under this Purchase Agreement may be given by delivering the same in writing to the Underwriter at: Piper Sandler & Co., 201 South College Street, Suite 2400, Charlotte, North Carolina 28244, Attention: Managing Director, or to such other addresses as one party shall furnish the other in writing for receipt of notice.

20. Governing Law

This Agreement shall be governed by the laws of the State of West Virginia.

21. Miscellaneous

This Agreement is made solely for the benefit of the signatories hereto (including the Underwriter and its successors or assigns) and no other person shall acquire or have any right hereunder or by virtue hereof. Neither the Issuer nor the Underwriter may assign this Agreement. The term "successor" shall not include any holder of any Securities merely by virtue of such holding. All representations, warranties, agreements and indemnities contained in this Agreement shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the Underwriter, and shall survive the delivery of and payment for the Securities and any termination of this Agreement. Section headings have been included in this Agreement as a matter of convenience of reference only and are not to be used in the interpretation of any provisions of this Agreement. If any provision of this Agreement is, or is held or deemed to be, invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, because it conflicts with any provisions of any constitution, statute, rule of public policy or for any other reason, such circumstances shall not make the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or make any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

22. Counterparts

This Agreement may be executed in one or more counterparts with the same force and effect as if all signatures appeared on a single instrument.

23. Signatures

Upon execution by the Issuer and the Underwriter, this Agreement shall be binding upon the Issuer and the Underwriter as of the Effective Date and Time.

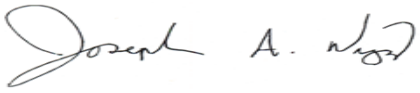
[*Signature pages follow*.]

ACCEPTED AND AGREED:

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

By: _____
Authorized Representative

PIPER SANDLER & CO.

By: 

Name: Joe Niggel
Title: Managing Director

Schedule I
Terms of the Securities

$26,750,000
Berkeley County Public Service District
(West Virginia)
Water Revenue Bonds, Series 2025 A

MATURITIES, AMOUNTS, INTEREST RATES, PRICES, YIELDS, AND CUSIPS

$10,710,000 Series 2025 A Serial Bonds

Maturity Date (December 1)	Principal Amount	Interest Rate	Price	Yield	CUSIP
2026	$315,000	5.000%	103.566%	2.880%	084246 NE3
2027	$330,000	5.000%	105.405%	2.930%	084246 NF0
2028	$350,000	5.000%	106.836%	3.050%	084246 NG8
2029	$365,000	5.000%	108.309%	3.100%	084246 NH6
2030	$385,000	5.000%	109.638%	3.150%	084246 NJ2
2031	$400,000	3.500%	101.923%	3.180%	084246 NK9
2032	$415,000	3.500%	101.626%	3.260%	084246 NL7
2033	$665,000	3.500%	101.215%*	3.320%	084246 NM5
2034	$685,000	3.500%	100.536%*	3.420%	084246 NN3
2035	$715,000	5.000%	110.229%*	3.480%	084246 NP8
2036	$755,000	5.000%	109.873%*	3.530%	084246 NQ6
2037	$1,235,000	5.000%	109.589%*	3.570%	084246 NR4
2038	$1,295,000	5.000%	109.236%*	3.620%	084246 NS2
2039	$1,365,000	5.000%	108.673%*	3.700%	084246 NT0
2040	$1,435,000	5.000%	108.114%*	3.780%	084246 NU7

*Priced to first optional call date of December 1, 2032.

Series 2025 A Term Bonds

$6,390,000 4.125% Term Bond Due December 1, 2044 Price: 98.467% Yield 4.240% CUSIP: 084246 NV5

$9,650,000 4.250% Term Bond Due December 1, 2049 Price: 97.894% Yield 4.390% CUSIP: 084246 NW3

The terms in the following sections not otherwise defined shall have such meanings as are ascribed to them in the Authorizing Law:

Mandatory Sinking Fund Redemption:

The Series 2025 A Bonds maturing on December 1, 2044 and December 1, 2049, are subject to mandatory sinking fund redemption prior to maturity on December 1 of the years and in the principal amounts set forth below, at the redemption price of 100% of the principal amount of each Series 2025 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2025 A Bonds Maturing on December 1, 2044:

Date (December 1)	Principal Amount
2041	$1,500,000
2042	$1,565,000
2043	$1,630,000
2044*	$1,695,000

* Final Maturity

Series 2025 A Bonds Maturing on December 1, 2049:

Date (December 1)	Principal Amount
2045	$1,770,000
2046	$1,845,000
2047	$1,925,000
2048	$2,010,000
2049*	$2,100,000

* Final Maturity

Optional Redemption:

The Series 2025 A Bonds maturing on and after December 1, 2033, are subject to redemption at the option of the Issuer, prior to maturity, on or after December 1, 2032, in whole or in part at any time from amounts deposited with the Bond Commission by the Issuer or from other funds available therefore at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date fixed for redemption.

HOLD-THE-OFFERING-PRICE MATURITIES

Maturity Date (December 1)	Principal Amount	Interest Rate	Price	Yield	CUSIP
2026	$315,000	5.000%	103.566%	2.880%	084246 NE3
2027	$330,000	5.000%	105.405%	2.930%	084246 NF0
2028	$350,000	5.000%	106.836%	3.050%	084246 NG8
2029	$365,000	5.000%	108.309%	3.100%	084246 NH6
2030	$385,000	5.000%	109.638%	3.150%	084246 NJ2

EXHIBIT A
FORM OF ISSUE PRICE CERTIFICATE

$26,750,000
Berkeley County Public Service District
(West Virginia)
Water Revenue Bonds, Series 2025 A

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of PIPER SANDLER & CO. (the "Underwriter"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Series 2025 A Bonds").

1. Sale of the General Rule Maturities. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of each such Maturity of the Series 2025 A Bonds was sold to the Public is the respective price listed in Schedule A.

2. Initial Offering Price of the Hold-the-Offering-Price Maturities.

(a) Select Maturities Use Hold-the-Offering-Price Rule: The Underwriter has offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Series 2025 A Bonds is attached to this certificate as Schedule B.

(b) Select Maturities Use Hold-the-Offering-Price Rule: For each Maturity of the Hold-the-Offering-Price Maturities, the Underwriter will neither offer nor sell any of the unsold Series 2025 A Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "Hold-the-Offering-Price Rule"). No Underwriter has offered or sold any unsold Series 2025 A Bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Series 2025 A Bonds during the Holding Period.

3. Defined Terms.

(a) "General Rule Maturities" means those Maturities of the Series 2025 A Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) "Hold-the-Offering-Price Maturities" means those Maturities of the Series 2025 A Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) "Holding Period" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (February 12, 2025), or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) "Issuer" means Berkeley County Public Service District.

(e) "Maturity" means Series 2025 A Bonds with the same credit and payment terms. Series 2025 A Bonds with different maturity dates, or Series 2025 A Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Series 2025 A Bonds. The Sale Date of the Series 2025 A Bonds is February 5, 2025.

(h) "Underwriter" means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025 A Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Series 2025 A Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2025 A Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Series 2025 A Bonds, and by Steptoe & Johnson PLLC in connection with rendering its opinion that the interest on the Series 2025 A Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Series 2025 A Bonds.

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PIPER SANDLER & CO.

By:_____
Its: Managing Director

Dated: March 5, 2025

SCHEDULE A
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

GENERAL RULE MATURITIES

$10,710,000 Series 2025 A Serial Bonds

Maturity Date (December 1)	Principal Amount	Interest Rate	Price	Yield	CUSIP
2031	$400,000	3.500%	101.923%	3.180%	084246 NK9
2032	$415,000	3.500%	101.626%	3.260%	084246 NL7
2033	$665,000	3.500%	101.215%*	3.320%	084246 NM5
2034	$685,000	3.500%	100.536%*	3.420%	084246 NN3
2035	$715,000	5.000%	110.229%*	3.480%	084246 NP8
2036	$755,000	5.000%	109.873%*	3.530%	084246 NQ6
2037	$1,235,000	5.000%	109.589%*	3.570%	084246 NR4
2038	$1,295,000	5.000%	109.236%*	3.620%	084246 NS2
2039	$1,365,000	5.000%	108.673%*	3.700%	084246 NT0
2040	$1,435,000	5.000%	108.114%*	3.780%	084246 NU7

*Priced to first optional call date of December 1, 2032.

Series 2025 A Term Bonds

$6,390,000 4.125% Term Bond Due December 1, 2044 Price: 98.467% Yield 4.240% CUSIP: 084246 NV5

$9,650,000 4.250% Term Bond Due December 1, 2049 Price: 97.894% Yield 4.390% CUSIP: 084246 NW3

HOLD-THE-OFFERING-PRICE MATURITIES

Maturity Date (December 1)	Principal Amount	Interest Rate	Price	Yield	CUSIP
2026	$315,000	5.000%	103.566%	2.880%	084246 NE3
2027	$330,000	5.000%	105.405%	2.930%	084246 NF0
2028	$350,000	5.000%	106.836%	3.050%	084246 NG8
2029	$365,000	5.000%	108.309%	3.100%	084246 NH6
2030	$385,000	5.000%	109.638%	3.150%	084246 NJ2

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION

SWEEP RESOLUTION

WHEREAS, the Berkeley County Public Service District (the "Issuer") is a governmental body and political subdivision of West Virginia;

WHEREAS, the Issuer has issued bonds, as more specifically set forth on Exhibit A, attached hereto and incorporated herein by reference (the "Bonds");

WHEREAS, the Issuer makes monthly debt service payments on the Bonds by check to the West Virginia Municipal Bond Commission (the "MBC") which in turn pays the owners of the Bonds and deposits funds in the reserve accounts;

WHEREAS, the MBC may accept such monthly payments by electronic funds transfer thereby eliminating delay in payments and lost checks;

WHEREAS, Pursuant to Chapter 13, Article 3, Section 5a, the MBC has established fees for its services (the "MBC Fee");

WHEREAS, the Issuer find and determines that it is in the best interest of the Issuer, its citizens, and the owners of the Bonds that the monthly debt service and reserve fund payments be made by electronic transfer with the State Treasurer sweeping the Issuer's account.

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1) The monthly debt service payments on the Bonds, as set forth in Exhibit A, along with the MBC Fee, shall be made to the MBC by electronic transfer by the State Treasurer from the accounts set forth in Exhibit A in such form and at such directions as are provided by the MBC.

2) The Chairman and Secretary are hereby authorized to sign and execute all such documents as are necessary to facilitate the electronic transfer of the Bond debt service and reserve fund payments.

3) This resolution shall be effective immediately upon adoption.

Adopted this 5th day of March, 2025.

BERKELEY COUNTY PUBLIC SERVICE DISTRICT

Chairman