

SPECIMEN

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
BERKELEY COUNTY PUBLIC SERVICE SEWER DISTRICT
SEWER REVENUE BOND, SERIES 2000 A
(WEST VIRGINIA SRF PROGRAM)

No. AR-1

\$937,500

KNOW ALL MEN BY THESE PRESENTS: That BERKELEY COUNTY PUBLIC SERVICE SEWER DISTRICT, a public service district, 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 West Virginia Water Development Authority (the "Authority") or registered assigns the sum of NINE HUNDRED THIRTY-SEVEN THOUSAND, FIVE HUNDRED DOLLARS (\$937,500), or such lesser amount as shall have been advanced to the Issuer hereunder and not previously repaid, as set forth in the "Record of Advances" attached as EXHIBIT A hereto and incorporated herein by reference, in quarterly installments on March 1, June 1, September 1 and December 1 of each year, commencing December 1, 2000, as set forth on the "Debt Service Schedule" attached as EXHIBIT B hereto and incorporated herein by reference. The SRF Administrative Fee (as defined in the hereinafter described Bond Legislation) shall also be payable quarterly on March 1, June 1, September 1 and December 1 of each year, commencing December 1, 2000, as set forth on EXHIBIT B attached hereto.

This Bond shall bear no interest. Principal installments of this Bond are payable in any coin or currency which, on the respective dates of payment of such installments, is legal tender for the payment of public and private debts under the laws of the United States of America, at the office of the West Virginia Municipal Bond Commission, Charleston, West Virginia (the "Paying Agent").

This Bond may be redeemed prior to its stated date of maturity in whole or in part, but only with the express written consent of the Authority and the West Virginia Division of Environmental Protection (the "DEP"), and upon the terms and conditions prescribed by, and otherwise in compliance with, the Bond Purchase Agreement by and among the Issuer, the Authority and the DEP, dated April 19, 2000.

This Bond is issued (i) to pay the costs of purchase and acquisition of certain previously constructed sewer facilities, constituting improvements and extensions to the existing public sewerage system of the Issuer (the "Project"); (ii) to fund a reserve account for the Bonds of this Series (the "Bonds"); and (iii) to pay certain costs of issuance of the Bonds and related costs. The existing public sewerage system of the Issuer, the Project and

any further improvements or extensions thereto are herein called the "System." This Bond is 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 and Chapter 22C, Article 2 of the West Virginia Code of 1931, as amended (collectively, the "Act"), and a Resolution duly adopted by the Issuer on May 23, 2000, and a Supplemental Resolution duly adopted by the Issuer on May 23, 2000 (collectively, the "Bond Legislation"), and is subject to all the terms and conditions thereof. The Bond Legislation 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 Bond Legislation.

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 FOLLOWING OUTSTANDING SEWER REVENUE BONDS OF THE ISSUER:

(1) SEWER REVENUE BONDS, SERIES 1986 B, DATED MARCH 7, 1986, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,638,194 (THE "SERIES 1986 B BONDS");

(2) SEWER REVENUE BONDS, SERIES 1986 C, DATED MARCH 7, 1986, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$800,000 (THE "SERIES 1986 C BONDS");

(3) SEWER REVENUE BONDS, SERIES 1990 A, DATED MAY 3, 1990, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$828,629 (THE "SERIES 1990 A BONDS");

(4) SEWER REVENUE BONDS, SERIES 1994 A (WEST VIRGINIA WATER DEVELOPMENT AUTHORITY), DATED OCTOBER 5, 1994, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$494,288 (THE "SERIES 1994 A BONDS");

(5) SEWER REVENUE BONDS, SERIES 1994 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 17, 1994, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$2,772,879 (THE "SERIES 1994 C BONDS");

(6) SEWER REVENUE BONDS, SERIES 1995 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 9, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$3,837,640 (THE "SERIES 1995 A BONDS");

(7) SEWER REVENUE BONDS, SERIES 1995 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 29, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$2,138,506 (THE "SERIES 1995 B BONDS");

(8) SEWER REVENUE BONDS, SERIES 1996 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 13, 1996, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$319,902 (THE "SERIES 1996 A BONDS");

(9) SEWER REVENUE BONDS, SERIES 1996 B (WEST VIRGINIA SRF PROGRAM), DATED MAY 1, 1996, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$2,628,633 (THE "SERIES 1996 B BONDS");

(10) SEWER REVENUE BONDS, SERIES 1996 C (WEST VIRGINIA SRF PROGRAM), DATED MAY 1, 1996, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$837,579 (THE "SERIES 1996 C BONDS");

(11) SEWER REVENUE BONDS, SERIES 1996 D, DATED JUNE 15, 1996, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$4,770,000 (THE "SERIES 1996 D BONDS");

(12) SEWER REVENUE BONDS, SERIES 1997 A (WEST VIRGINIA SRF PROGRAM), DATED JUNE 12, 1997, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$148,000 (THE "SERIES 1997 A BONDS");

(13) SEWER REVENUE BONDS, SERIES 1997 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 11, 1997, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,250,000 (THE "SERIES 1997 B BONDS"); AND

(14) SEWER REVENUE BONDS, SERIES 1999 A (WEST VIRGINIA SRF PROGRAM) DATED OCTOBER 28, 1999, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$30,707,296 (THE "SERIES 1999 A BONDS")

THE SERIES 1986 B BONDS, THE SERIES 1986 C BONDS, THE SERIES 1990 A BONDS, THE SERIES 1994 A BONDS, THE SERIES 1994 C BONDS, THE SERIES 1995 A BONDS, THE SERIES 1995 B BONDS, THE SERIES 1996 A BONDS, THE SERIES 1996 B BONDS, THE SERIES 1996 C BONDS, THE

SERIES 1996 D BONDS, THE SERIES 1997 A BONDS, THE SERIES 1997 B BONDS AND THE SERIES 1999 A BONDS ARE HEREINAFTER COLLECTIVELY CALLED THE "FIRST LIEN BONDS."

THIS BOND IS ISSUED SENIOR AND PRIOR, WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, TO THE FOLLOWING OUTSTANDING SEWER REVENUE BONDS OF THE ISSUER:

(1) SEWER REVENUE BONDS, SERIES 1990 B, DATED MAY 3, 1990, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$38,669 (THE "SERIES 1990 B BONDS");

(2) SEWER REVENUE BONDS, SERIES 1994 B, DATED DECEMBER 1, 1994, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,500,000 (THE "SERIES 1994 B BONDS"); AND

(3) SEWERAGE SYSTEM BOND ANTICIPATION NOTES, SERIES 1999 A (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 28, 1999, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$2,000,000 (THE "NOTES").

THE SERIES 1986 B BONDS, THE SERIES 1986 C BONDS, THE SERIES 1990 A BONDS, THE SERIES 1994 A BONDS, THE SERIES 1994 C BONDS, THE SERIES 1995 A BONDS, THE SERIES 1995 B BONDS, THE SERIES 1996 A BONDS, THE SERIES 1996 B BONDS, THE SERIES 1996 C BONDS, THE SERIES 1996 D BONDS, THE SERIES 1997 A BONDS, THE SERIES 1997 B BONDS, THE SERIES 1990 B BONDS, THE SERIES 1994 B BONDS AND THE NOTES ARE HEREINAFTER COLLECTIVELY CALLED THE "PRIOR BONDS."

This Bond is payable only from and secured by a pledge of the Net Revenues (as defined in the Bond Legislation) to be derived from the operation of the System, on a parity with the pledge of the Net Revenues in favor of the holders of the First Lien Bonds, and from moneys in the reserve account created under the Bond Legislation for the Bonds (the "Series 2000 A Bonds Reserve Account") and unexpended proceeds of the Bonds. Such Net Revenues shall be sufficient to pay the principal of and interest, if any, on all bonds which may be issued pursuant to the Act and which 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 constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest, if any, hereon, except from said special fund provided from the Net Revenues, the moneys in the Series 2000 A Bonds Reserve Account and unexpended proceeds of the Bonds. Pursuant to the Bond Legislation, 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 115% of the maximum amount payable in any 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 junior to the Bonds, including the Prior Bonds; provided however, that so long as there exists in the Series 2000 A Bonds Reserve Account an amount at least equal to the maximum amount of principal and interest, if any, which will become due on the Bonds in the then current or any succeeding year, and in the respective reserve accounts established for any other obligations outstanding on a parity with or junior to the Bonds, including the Prior Bonds, an amount at least equal to the requirement therefor, such percentage may be reduced to 110%. The Issuer has entered into certain further covenants with the registered owners of the Bonds for the terms of which reference is made to the Bond Legislation. Remedies provided the registered owners of the Bonds are exclusively as provided in the Bond Legislation, to which reference is here made for a detailed description thereof.

Subject to the registration requirements set forth herein, this Bond is transferable, as provided in the Bond Legislation, only upon the books of One Valley Bank, National Association, Charleston, West Virginia, as registrar (the "Registrar"), by the registered owner, or by its attorney duly authorized in writing, upon the surrender of this Bond, together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or its attorney duly authorized in writing.

Subject to the registration requirements set forth herein, this Bond, under the provision 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.

All money received from the sale of this Bond, after reimbursement and repayment of all amounts advanced for preliminary expenses as provided by law and the Bond Legislation, shall be applied solely to the payment of the costs of the Project and costs of issuance described in the Bond Legislation, and there shall be and hereby is created and granted a lien upon such moneys, 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 the 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 the Issuer for the prompt payment of the principal of this Bond.

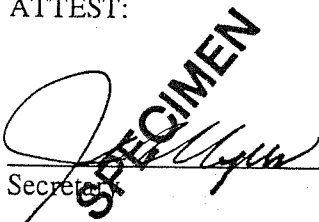
All provisions of the Bond Legislation, resolutions and statutes under which this Bond is issued shall be deemed to be a part of the contract evidenced by this Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, BERKELEY COUNTY PUBLIC SERVICE SEWER DISTRICT has caused this Bond to be signed by its Chairman and its corporate seal to be hereunto affixed and attested by its Secretary, and has caused this Bond to be dated May 25, 2000.

[SEAL]


Chairman

ATTEST:


Secretary

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Series 2000 A Bonds described in the within-mentioned Bond Legislation and has been duly registered in the name of the registered owner set forth above, as of the date set forth below.

Date: May 25, 2000.

ONE VALLEY BANK, NATIONAL
ASSOCIATION, as Registrar

By

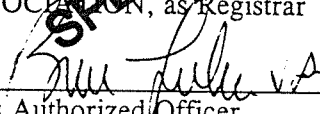

Its Authorized Officer

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>		<u>DATE</u>	<u>AMOUNT</u>		<u>DATE</u>
(1)	\$ 937,500	05/25/00	(19)	\$	
(2)	\$		(20)	\$	
(3)	\$		(21)	\$	
(4)	\$		(22)	\$	
(5)	\$		(23)	\$	
(6)	\$		(24)	\$	
(7)	\$		(25)	\$	
(8)	\$		(26)	\$	
(9)	\$		(27)	\$	
(10)	\$		(28)	\$	
(11)	\$		(29)	\$	
(12)	\$		(30)	\$	
(13)	\$		(31)	\$	
(14)	\$		(32)	\$	
(15)	\$		(33)	\$	
(16)	\$		(34)	\$	
(17)	\$		(35)	\$	
(18)	\$		(36)	\$	
TOTAL			\$ 937,500		

EXHIBIT B

DEBT SERVICE SCHEDULE

EXHIBIT B

Berkeley County PSD (Potomac Industrial Park)

Loan of \$937,500

30 Years, 0% Interest Rate, 0.5% Administrative Fee

Closing Date:

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Total P+I
6/01/2000	-	-	-
9/01/2000	-	-	-
12/01/2000	7,813.00	-	7,813.00
3/01/2001	7,813.00	-	7,813.00
6/01/2001	7,813.00	-	7,813.00
9/01/2001	7,813.00	-	7,813.00
12/01/2001	7,813.00	-	7,813.00
3/01/2002	7,813.00	-	7,813.00
6/01/2002	7,813.00	-	7,813.00
9/01/2002	7,813.00	-	7,813.00
12/01/2002	7,813.00	-	7,813.00
3/01/2003	7,813.00	-	7,813.00
6/01/2003	7,813.00	-	7,813.00
9/01/2003	7,813.00	-	7,813.00
12/01/2003	7,813.00	-	7,813.00
3/01/2004	7,813.00	-	7,813.00
6/01/2004	7,813.00	-	7,813.00
9/01/2004	7,813.00	-	7,813.00
12/01/2004	7,813.00	-	7,813.00
3/01/2005	7,813.00	-	7,813.00
6/01/2005	7,813.00	-	7,813.00
9/01/2005	7,813.00	-	7,813.00
12/01/2005	7,813.00	-	7,813.00
3/01/2006	7,813.00	-	7,813.00
6/01/2006	7,813.00	-	7,813.00
9/01/2006	7,813.00	-	7,813.00
12/01/2006	7,813.00	-	7,813.00
3/01/2007	7,813.00	-	7,813.00
6/01/2007	7,813.00	-	7,813.00
9/01/2007	7,813.00	-	7,813.00
12/01/2007	7,813.00	-	7,813.00
3/01/2008	7,813.00	-	7,813.00
6/01/2008	7,813.00	-	7,813.00
9/01/2008	7,813.00	-	7,813.00
12/01/2008	7,813.00	-	7,813.00
3/01/2009	7,813.00	-	7,813.00
6/01/2009	7,813.00	-	7,813.00
9/01/2009	7,813.00	-	7,813.00
12/01/2009	7,813.00	-	7,813.00
3/01/2010	7,813.00	-	7,813.00
6/01/2010	7,813.00	-	7,813.00
9/01/2010	7,813.00	-	7,813.00
12/01/2010	7,813.00	-	7,813.00
3/01/2011	7,813.00	-	7,813.00
6/01/2011	7,813.00	-	7,813.00
9/01/2011	7,813.00	-	7,813.00

Berkeley County PSD (Potomac Industrial Park)

Loan of \$937,500

30 Years, 0% Interest Rate, 0.5% Administrative Fee

Closing Date:

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Total P+I
12/01/2011	7,813.00	-	7,813.00
3/01/2012	7,813.00	-	7,813.00
6/01/2012	7,813.00	-	7,813.00
9/01/2012	7,813.00	-	7,813.00
12/01/2012	7,813.00	-	7,813.00
3/01/2013	7,813.00	-	7,813.00
6/01/2013	7,813.00	-	7,813.00
9/01/2013	7,813.00	-	7,813.00
12/01/2013	7,813.00	-	7,813.00
3/01/2014	7,813.00	-	7,813.00
6/01/2014	7,813.00	-	7,813.00
9/01/2014	7,813.00	-	7,813.00
12/01/2014	7,813.00	-	7,813.00
3/01/2015	7,813.00	-	7,813.00
6/01/2015	7,813.00	-	7,813.00
9/01/2015	7,813.00	-	7,813.00
12/01/2015	7,812.00	-	7,812.00
3/01/2016	7,812.00	-	7,812.00
6/01/2016	7,812.00	-	7,812.00
9/01/2016	7,812.00	-	7,812.00
12/01/2016	7,812.00	-	7,812.00
3/01/2017	7,812.00	-	7,812.00
6/01/2017	7,812.00	-	7,812.00
9/01/2017	7,812.00	-	7,812.00
12/01/2017	7,812.00	-	7,812.00
3/01/2018	7,812.00	-	7,812.00
6/01/2018	7,812.00	-	7,812.00
9/01/2018	7,812.00	-	7,812.00
12/01/2018	7,812.00	-	7,812.00
3/01/2019	7,812.00	-	7,812.00
6/01/2019	7,812.00	-	7,812.00
9/01/2019	7,812.00	-	7,812.00
12/01/2019	7,812.00	-	7,812.00
3/01/2020	7,812.00	-	7,812.00
6/01/2020	7,812.00	-	7,812.00
9/01/2020	7,812.00	-	7,812.00
12/01/2020	7,812.00	-	7,812.00
3/01/2021	7,812.00	-	7,812.00
6/01/2021	7,812.00	-	7,812.00
9/01/2021	7,812.00	-	7,812.00
12/01/2021	7,812.00	-	7,812.00
3/01/2022	7,812.00	-	7,812.00
6/01/2022	7,812.00	-	7,812.00
9/01/2022	7,812.00	-	7,812.00
12/01/2022	7,812.00	-	7,812.00
3/01/2023	7,812.00	-	7,812.00

Berkeley County PSD (Potomac Industrial Park)

Loan of \$937,500

30 Years, 0% Interest Rate, 0.5% Administrative Fee

Closing Date:

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Total P+I
6/01/2023	7,812.00	-	7,812.00
9/01/2023	7,812.00	-	7,812.00
12/01/2023	7,812.00	-	7,812.00
3/01/2024	7,812.00	-	7,812.00
6/01/2024	7,812.00	-	7,812.00
9/01/2024	7,812.00	-	7,812.00
12/01/2024	7,812.00	-	7,812.00
3/01/2025	7,812.00	-	7,812.00
6/01/2025	7,812.00	-	7,812.00
9/01/2025	7,812.00	-	7,812.00
12/01/2025	7,812.00	-	7,812.00
3/01/2026	7,812.00	-	7,812.00
6/01/2026	7,812.00	-	7,812.00
9/01/2026	7,812.00	-	7,812.00
12/01/2026	7,812.00	-	7,812.00
3/01/2027	7,812.00	-	7,812.00
6/01/2027	7,812.00	-	7,812.00
9/01/2027	7,812.00	-	7,812.00
12/01/2027	7,812.00	-	7,812.00
3/01/2028	7,812.00	-	7,812.00
6/01/2028	7,812.00	-	7,812.00
9/01/2028	7,812.00	-	7,812.00
12/01/2028	7,812.00	-	7,812.00
3/01/2029	7,812.00	-	7,812.00
6/01/2029	7,812.00	-	7,812.00
9/01/2029	7,812.00	-	7,812.00
12/01/2029	7,812.00	-	7,812.00
3/01/2030	7,812.00	-	7,812.00
6/01/2030	7,812.00	-	7,812.00
9/01/2030	7,812.00	-	7,812.00
Total	937,500.00	-	937,500.00 *

*Plus \$590.80 one-half percent administrative fee paid quarterly.
Total fee paid over the life of the loan is \$70,896.

(Form of)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned sells, assigns, and transfers unto
the within Bond and does hereby irrevocably constitute and appoint
_____, Attorney to transfer the said Bond
on the books kept for registration of the within Bond of the said Issuer with full power of
substitution in the premises.

Dated: _____, _____.

In the presence of:

CITY OF BENWOOD

Sewer Revenue Bonds,
Series 2000 A (West Virginia SRF Program) and
Series 2000 B (West Virginia Infrastructure Fund)

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

On this 20th day of December, 2000, the undersigned authorized representative of the West Virginia Water Development Authority (the "Authority"), for and on behalf of the Authority, and the undersigned Mayor of the City of Benwood (the "Issuer"), for and on behalf of the Issuer, hereby certify as follows:

1. On the date hereof, the Authority received the Sewer Revenue Bonds, Series 2000 A (West Virginia SRF Program), of the Issuer, in the principal amount of \$318,300, numbered AR-1 (the "Series 2000 A Bonds"), and the Sewer Revenue Bonds, Series 2000 B (West Virginia Infrastructure Fund), of the Issuer, in the principal amount of \$245,600, numbered BR-1 (the "Series 2000 B Bonds"), both issued as a single, fully registered Bond, and both dated December 20, 2000.

2. At the time of such receipt, all the Series 2000 A Bonds and the Series 2000 B Bonds had been executed by the Mayor and the City Clerk of the Issuer by their respective manual signatures, and the official seal of the Issuer had been affixed upon the Bonds.

3. The Issuer has received and hereby acknowledges receipt from the Authority, as the original purchaser of the Series 2000 A Bonds, of the sum of \$15,915, being a portion of the principal amount of the Series 2000 A Bonds. The balance of the principal amount of the Series 2000 A Bonds will be advanced by the Authority and the West Virginia Division of Environmental Protection to the Issuer as acquisition and construction of the Project progresses.

4. The Issuer has received and hereby acknowledges receipt from the Authority, as the original purchaser of the Series 2000 B Bonds, of the sum of \$245,600, being the entire principal amount of the Series 2000 B Bonds.

Dated as of the day and year first written above.

WEST VIRGINIA WATER DEVELOPMENT
AUTHORITY

Samuel B. Longaker
Authorized Representative

CITY OF BENWOOD

Lawrence Ferrell
Mayor

12/8/00
066650/98001

CL649237.1

WV MUNICIPAL BOND COMMISSION
812 Quarrier Street
Suite 300
Charleston, WV 25301
(304) 558-3971

NEW ISSUE REPORT FORM

Date of Report: May 25, 2000

(See Reverse for Instructions)

ISSUE: Berkeley County Public Service Sewer District, Sewer Revenue Bonds
Series 2000 A (West Virginia SRF Program)

ADDRESS: Post Office Box 944, Martinsburg, WV 25401

COUNTY: Berkeley

PURPOSE OF ISSUE: New Money: X
Refunding: _____

REFUNDS ISSUE(S) DATED: NA

ISSUE DATE: May 25, 2000

CLOSING DATE: May 25, 2000

ISSUE AMOUNT: \$937,500 FULLY DRAWN

RATE: 0% + Administrative Fee: 0.5% Qtrly

1ST DEBT SERVICE DUE: December 1, 2000 LDS: 9/30 1ST PRINCIPAL DUE: December 1, 2000

1ST DEBT SERVICE AMOUNT: 8,403.80
\$7,813.00 + AF

PAYING AGENT: Municipal Bond Commission - D2P

BOND JOHN STUMP - CHAS
COUNSEL: Steptoe & Johnson
Contact Person: Vincent A. Collins, Esq.
Phone: 624-8161

UNDERWRITERS
COUNSEL: Jackson & Kelly, PLLC
Contact Person: Samme L. Gee, Esq.
Phone: 340-1318

CLOSING BANK: One Valley Bank - East, NA
Contact Person: Ms. Debbie Frye
Phone: (304) 264-2265

ESCROW TRUSTEE: _____
Contact Person: _____
Phone: _____

KNOWLEDGEABLE ISSUER CONTACT
Contact Person: Walt Sebert, P.E.
Position: General Manager
Phone: 263-8566

OTHER: WV Division of Environmental Protection
Contact Person: Ms. Rosalie Brodersen
Function: Branch Leader
Phone: 558-0637

DEPOSITS TO MBC AT CLOSE:

By: _____ Wire
X Check

Accrued Interest: \$ _____
Capitalized Interest: \$ _____
X Reserve Account: \$ 31,252
Other: \$ _____

REFUNDS & TRANSFERS BY MBC AT CLOSE

By: _____ Wire
_____ Check
_____ IGT

To Escrow Trustee: \$ _____
To Issuer: \$ _____
To Cons. Invest. Fund: \$ _____
To Other: \$ _____

NOTES: RR = 31,252 15/15 RR2 = 31,248 BD OR FFAC R/D = 0
RID = 2,801.27 begin 9/1/00

FOR MUNICIPAL BOND COMMISSION USE ONLY:

DOCUMENTS REQUIRED: _____

TRANSFERS REQUIRED: _____