Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

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Closing Date: November 21, 2024

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TOWN OF FARMINGTON

WATER REVENUE BONDS, SERIES 2024 A
(WEST VIRGINIA DWTRF PROGRAM); AND
WATER REVENUE BONDS, SERIES 2024 B
(WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE)

BOND ORDINANCE

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TOWN OF FARMINGTON
BOND ORDINANCE

ORDINANCE AUTHORIZING THE ACQUISITION AND CONSTRUCTION OF ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE EXISTING PUBLIC WATERWORKS SYSTEM OF THE TOWN OF FARMINGTON AND THE FINANCING OF THE COST, NOT OTHERWISE PROVIDED, THEREOF THROUGH THE ISSUANCE BY THE TOWN OF FARMINGTON OF NOT MORE THAN $1,000,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA DWTRF PROGRAM); AND NOT MORE THAN $1,500,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE); PROVIDING FOR THE RIGHTS AND REMEDIES OF AND SECURITY FOR THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING EXECUTION AND DELIVERY OF ALL DOCUMENTS RELATING TO THE ISSUANCE OF SUCH BONDS; APPROVING, RATIFYING AND CONFIRMING A LOAN AGREEMENT RELATING TO SUCH BONDS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS RELATING THERETO.

BE IT ORDAINED AND ENACTED BY THE COUNCIL OF THE TOWN OF FARMINGTON:

ARTICLE I
STATUTORY AUTHORITY, FINDINGS AND DEFINITIONS

Section 1.01. Authority for this Ordinance. This Ordinance (together with any ordinance, order or resolution supplemental hereto or amendatory hereof, the "Bond Legislation") is enacted pursuant to the provisions of Chapter 8, Article 19, Chapter 22, Article 36 and Chapter 22C, Article 1 of the West Virginia Code of 1931, as amended (collectively, the "Act"), and other applicable provisions of law.

Section 1.02. Findings. It is hereby found, determined and declared that:

A. The Town of Farmington (the "Issuer") is a municipal corporation and political subdivision of the State of West Virginia in Marion County of said State.

B. The Issuer presently owns and operates a public waterworks system. However, it is deemed necessary and desirable for the health and welfare of the inhabitants of the Issuer that

there be acquired and constructed certain additions, betterments and improvements for the existing public waterworks system of the Issuer, consisting of rehabilitation of water lines and related appurtenances along First Street, Second Street, Third Street, Fourth Street, Morgantown Road, Sycamore Street, Swearigen Street, and Anderson Street, and all water meters, water lines, a pump station, a water storage tank, and related appurtenances for facilities formerly owned by Little Laurel Water Improvement Association, Inc. and Lincoln Heights Improvement Association, together with all necessary appurtenances (collectively, the "Project") (the existing public waterworks system of the Issuer, the Project and any further extensions, additions, betterments and improvements thereto are herein called the "System"), in accordance with the plans and specifications prepared by the Consulting Engineers, which plans and specifications have heretofore been filed with the Issuer.

C. The Issuer intends to permanently finance a portion of the costs of acquisition and construction of the Project through the issuance of its revenue bonds to the West Virginia Water Development Authority (the "Authority"), which administers the West Virginia Drinking Water Treatment Revolving Fund.

D. It is deemed necessary for the Issuer to issue its Water Revenue Bonds, in the total aggregate principal amount of not more than $2,500,000 in two or more series initially planned to be the (i) Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program) in the aggregate principal amount of not more than $1,000,000 (the "Series 2024 A Bonds"); and Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program) in the aggregate principal amount of not more than $1,500,000 (the "Series 2024 B Bonds") (collectively, the "Series 2024 Bonds") to permanently finance a portion of the costs of acquisition and construction of the Project, and pay certain costs of issuance thereof. Such 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 2024 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; amounts which may be deposited in the Series 2024 A Bonds Reserve Account (as hereinafter defined); engineering and legal expenses; expenses for estimates of costs and revenues, expenses for plans, specifications and surveys; other expenses necessary or incident to determining the feasibility or practicability of the enterprise, administrative expense, commitment fees, fees and expenses of the Authority including the Administrative Fee (as hereinafter defined) for the Series 2024 A Bonds; discount, initial fees for the services of registrars, paying agents, depositories or trustees or other costs in connection with the sale of the Series 2024 Bonds and such other expenses as may be necessary or incidental to the financing herein authorized, the acquisition or 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 2024 Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall be deemed Costs of the Project, as hereinafter defined.

E. The period of usefulness of the System after completion of the Project is not less than 40 years.

F. It is in the best interests of the Issuer that its Series 2024 Bonds be sold to the Authority pursuant to the terms and provisions of a Loan Agreement by and between the Issuer and the Authority on behalf of the West Virginia Department of Environmental Protection (the "DEP")

in the form satisfactory to the respective parties (the "Loan Agreement") approved hereby if not previously approved by resolution of the Issuer.

G. There are no outstanding obligations of the Issuer which will rank on a parity with the Series 2024 A Bonds as to liens, pledge, source of and security for payment.

H. The estimated revenues to be derived in each year after completion of the Project from the operation of the System will be sufficient to pay all costs of operation and maintenance of the System, the principal of and interest, if any, on the Series 2024 A Bonds and to make payments into all funds and accounts and other payments provided for herein.

I. The Issuer has complied with all requirements of West Virginia law and the Loan Agreement relating to authorization of the acquisition, construction and operation of the Project and the System and issuance of the Series 2024 Bonds, or will have so complied prior to issuance of any thereof, including, among other things, the approval of the Project and the financing thereof by the West Virginia Infrastructure and Jobs Development Council and the obtaining of a Certificate of Public Convenience and Necessity from the Public Service Commission of West Virginia by Final Order, the time for rehearing and appeal of which will either have expired prior to the issuance of the Series 2024 Bonds or such Final Order will not be subject to appeal.

J. The Project has been reviewed and determined to be technically and financially feasible by the West Virginia Infrastructure and Jobs Development Council as required under Chapter 31, Article 15A of the West Virginia Code of 1931, as amended.

Section 1.03. Bond Legislation Constitutes Contract. In consideration of the acceptance of the Series 2024 Bonds by the Registered Owners of the same from time to time, this Bond Legislation shall be deemed to be and shall constitute a contract between the Issuer and such Bondholders, and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the Bondholders of any and all of such Series 2024 Bonds, all which shall be of equal rank and without preference, priority or distinction between any one Bond and any other Bonds and by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

Section 1.04. Definitions. The following terms shall have the following meanings herein unless the context expressly requires otherwise:

"Act" means, collectively, Chapter 8, Article 19, Chapter 22, Article 36 and Chapter 22C, Article 1 of the West Virginia Code of 1931, as amended and in effect on the date of enactment hereof.

"Administrative Fee" means the Administrative Fee, if required, to be paid pursuant to the Loan Agreement.

"Authority" means the West Virginia Water Development Authority, which is expected to be the original purchaser and Registered Owner of the Series 2024 Bonds, or any other agency, board or department of the State that succeeds to the functions of the Authority, acting in its administrative capacity and upon authorization from the DEP under the Act.

"Authorized Officer" means the Mayor of the Issuer, or any other officer of the Issuer specifically designated by resolution of the Governing Body.

"BIL" means the Infrastructure Investment and Jobs Act, Public Law 117-58, pursuant to which funding has been awarded by DEP, as hereinafter defined.

"Bondholder," "Holder of the Bonds," "Holder," "Registered Owner" or any similar term whenever used herein with respect to an Outstanding Bond or Bonds, means the person in whose name such Bond is registered.

"Bond Legislation," "Ordinance," "Bond Ordinance" or "Local Act" means this Bond Ordinance and all ordinances, orders and resolutions supplemental hereto or amendatory hereof.

"Bond Registrar" means the bank or other entity to be designated as such in the Supplemental Resolution and its successors and assigns.

"Bonds" means, collectively, the Series 2024 Bonds and, where appropriate, any bonds on a parity therewith subsequently authorized to be issued hereunder or by another ordinance of the Issuer.

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

"Cash Working Capital Reserve" means the cash working capital reserve required by Chapter 24, Article 1, Section 1(k) of the Code of West Virginia, 1931, as amended.

"Closing Date" means the date upon which there is an exchange of the Series 2024 Bonds for all or a portion of the proceeds of the Series 2024 Bonds from the Authority.

"Code" means the Internal Revenue Code of 1986, as amended, and the Regulations.

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

"Consulting Engineers" means, The Thrasher Group, Inc., Bridgeport, West Virginia, or any qualified engineer or firm of engineers, licensed by the State, that shall at any time hereafter be procured by the Issuer as Consulting Engineers for the System, or portion thereof, in accordance with Chapter 5G, Article 1 of the West Virginia Code of 1931, as amended; provided however, that the Consulting Engineers shall not be a regular, full-time employee of the State or any of its agencies, commissions, or political subdivisions.

"Costs" or "Costs of the Project" means those costs described in Section 1.02D hereof to be a part of the cost of design, acquisition and construction of the Project as described in Section 1.02B hereof.

"Cross Cutter Authorities" means federal laws and authorities that apply by their terms to projects or activities receiving Federal assistance.

"DEP" means the West Virginia Department of Environmental Protection, or any other agency, board or department of the state that succeeds to the functions of the DEP.

"Depository Bank" means the bank designated as such in the Supplemental Resolution, and its successors and assigns, which shall be a member of FDIC.

"DWTRF Regulations" means the DWTRF regulations set forth in the West Virginia Code of State Regulations, as amended from time to time.

"FDIC" means the Federal Deposit Insurance Corporation and 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" means the Council of the Issuer, as it may now or hereafter be constituted.

"Grants" means any grants committed to the Project.

"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, 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, purchased pursuant to Article 8.01 hereof), or any Tap Fees, as hereinafter defined.

"Herein," "hereto" and similar words shall refer to this entire Bond Legislation.

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

"Issuer" means the Town of Farmington, a municipal corporation and political subdivision of the State of West Virginia, in Marion County, West Virginia, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer.

"Loan Agreement" means the Loan Agreement heretofore entered, or to be entered into, by and between the Issuer and the Authority, on behalf of the DEP, providing for the purchase of the Series 2024 Bonds from the Issuer by the Authority, the form of which shall be approved and the

execution and delivery by the Issuer authorized and directed or ratified by the Supplemental Resolution.

"Mayor" means the Mayor of the Issuer.

"Net Proceeds" means the face amount of the Series 2024 Bonds, plus accrued interest and premium, if any, less original issue discount, if any, and less proceeds, if any, deposited in the Series 2024 A Bonds Reserve Account.

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

"Operating Expenses" means the reasonable, proper and necessary costs 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, the Administrative Fee, fees and expenses of the Authority, fiscal agents, the Depository Bank, the Registrar and Paying Agent (all as herein defined), payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles; provided, that "Operating Expenses" does not include payments on account of the principal of or redemption premium, if any, or interest on the Bonds, charges for depreciation, losses from the sale or other disposition of, or from any decrease in the value of, capital assets, amortization of debt discount or such miscellaneous deductions as are applicable to prior accounting periods.

"Outstanding" when used with reference to Bonds and as of any particular date, describes all Bonds theretofore and thereupon being authenticated and delivered except (i) any Bond cancelled by the Bond Registrar, at or prior to said date; (ii) any Bond, for the payment of which monies, equal to its principal amount and redemption premium, if applicable, with interest to the date of maturity or redemption shall be in trust hereunder, and set aside for such payment (whether upon or prior to maturity); (iii) any Bond deemed to have been paid as provided in Article X hereof; or (iv) for purposes of consents or other action by a specified percentage of Bondholders, or Holders of any Bonds registered to the Issuer.

"Parity Bonds" means additional Bonds issued on a parity with the Series 2024 A Bonds under the provisions and within the limitations prescribed by Section 7.07 hereof.

"Paying Agent" means the Commission, or such other entity or authority as may be designated as a Paying Agent by the Issuer in the Supplemental Resolution with the written consent of the Authority.

"Project" means the Project as described in Section 1.02B hereof.

"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.

"Recorder" means the Recorder of the Issuer.

"Registrar" means the Bond Registrar.

"Regulations" means temporary and permanent regulations promulgated under the Code, or any predecessor thereto.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created by Section 5.01 herein.

"Revenue Fund" means the Revenue Fund established by Section 5.01 herein.

"Series 2024 A Bonds" means the Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), of the Issuer, authorized by this Bond Legislation.

"Series 2024 A Bonds Reserve Account" means the Series 2024 A Bonds Reserve Account established in Section 5.02 hereof.

"Series 2024 A Bonds Reserve Requirement" means, as of any date of calculation, the maximum amount of principal and interest which will become due on the Series 2024 A Bonds in the then current or any succeeding year.

"Series 2024 A Bonds Sinking Fund" means the Series 2024 A Bonds Sinking Fund established by Section 5.02 hereof.

"Series 2024 B Bonds" means the Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable), of the Issuer, authorized by this Bond Legislation.

"Series 2024 Bonds Construction Trust Fund" means the Series 2024 Bonds Construction Trust Fund established by Section 5.01 hereof.

"State" means the State of West Virginia.

"Supplemental Resolution" means any resolution, ordinance or order of the Issuer supplementing or amending this Ordinance and, when preceded by the article "the," refers specifically to the supplemental resolution authorizing the sale of the Series 2024 Bonds; provided, that any matter intended by this Ordinance to be included in the Supplemental Resolution with respect to the Series 2024 Bonds, and not so included may be included in another Supplemental Resolution.

"Surplus Revenues" means the Net Revenues not required by the Bond Legislation 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 Cash Working Capital Reserve, the Series 2024 A Bonds Sinking Fund and the Series 2024 A Bonds Reserve Account.

"System" means the existing waterworks system of the Issuer, as expanded and improved by the Project, and includes the complete waterworks system of the Issuer 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 also include any and all additions, extensions, improvements, properties or other facilities at any time acquired or constructed for the waterworks system after the completion of the Project.

"Tap Fees" means the fees, if any, paid by prospective customers of the System in order to connect thereto.

"West Virginia DWTRF Program" means the West Virginia Drinking Water Treatment Revolving Fund Program established by the State, administered by DEP and funded by capitalized grants awarded to the State pursuant to BIL and the Federal Safe Drinking Water Act, as amended, for the purpose of establishing and maintaining a permanent perpetual fund for the acquisition, construction and improvement of drinking water projects.

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations; and words importing the masculine, feminine or neutral gender shall include any other gender.

ARTICLE II
AUTHORIZATION OF ACQUISITION AND CONSTRUCTION OF THE PROJECT

Section 2.01. Authorization of Acquisition and Construction of the Project. There is hereby authorized and ordered the acquisition and construction of the Project, at an estimated Cost not to exceed $4,200,000, and ordered in accordance with the plans and specifications which have been prepared by the Consulting Engineers, heretofore filed in the office of the Governing Body. The proceeds of the Series 2024 Bonds, hereby authorized, shall be applied as provided in Article VI hereof.

The Cost of the Project is estimated not to exceed $4,200,000 of which not more than $1,000,000 will be obtained from proceeds of the Series 2024 A Bonds; not more than $1,500,000 will be obtained from the Series 2024 B Bonds, $1,200,000 will be obtained as an Authority EEG grant, and $500,000 will be obtained as a grant from the Infrastructure Council.

ARTICLE III
AUTHORIZATION, TERMS, EXECUTION, REGISTRATION AND SALE OF BONDS; AUTHORIZATION AND EXECUTION OF LOAN AGREEMENT

Section 3.01. Authorization of Bonds. For the purposes of paying Costs of the Project not otherwise provided for and paying certain costs of issuance of the Series 2024 Bonds and related costs, or any or all of such purposes, as determined by the Supplemental Resolution, there shall be and hereby are authorized to be issued the negotiable Series 2024 Bonds of the Issuer. The Series 2024 Bonds shall be issued in two or more series, designated as "Water Revenue Bonds,

Series 2024 A (West Virginia DWTRF Program)", in the principal amount of not more than $1,000,000, and "Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable)", in the principal amount of not more than $1,500,000 and shall have such terms as set forth hereinafter and in the Supplemental Resolution. The proceeds of the Series 2024 Bonds remaining after funding of the Series 2024 A Bonds Reserve Account (if funded from Bond proceeds) and capitalization of interest, if any, shall be deposited in or credited to the Series 2024 Bonds Construction Trust Fund established by Section 5.01 hereof.

Section 3.02. Terms of Bonds. A. The Series 2024 A Bonds shall be issued in such principal amount; shall bear interest, if any, at such rate or rates, not exceeding the then legal maximum, payable quarterly on such dates; shall mature on such dates and in such amounts; and shall be redeemable, in whole or in part, all as the Issuer shall prescribe in a Supplemental Resolution or as specifically provided in the Loan Agreement. The Series 2024 A Bonds shall be payable as to principal at the office of the Paying Agent, in any coin or currency which, on the dates of payment of principal is legal tender for the payment of public or private debts under the laws of the United States of America. Interest on the Series 2024 A Bonds, if any, shall be paid by check or draft of the Paying Agent or its agent, mailed to the Registered Owner thereof at the address as it appears on the books of the Bond Registrar, or by such other method as shall be mutually agreeable so long as the Authority is the Registered Owner thereof.

Unless otherwise provided by the Supplemental Resolution, the Series 2024 A Bonds shall be issued in the form of a single bond for each series, fully registered and delivered to the Authority, with a record of advances and a debt service schedule attached, representing the aggregate principal amount of the Series 2024 A Bonds. The Series 2024 A Bonds shall be exchangeable at the option and expense of the Registered Owner for another fully registered Bond or Bonds of the same series in aggregate principal amount equal to the amount of said Bonds then Outstanding and being exchanged, with principal installments or maturities, as applicable, corresponding to the dates of payment of principal installments of said Bonds; provided, that the Authority shall not be obligated to pay any expenses of such exchange.

Subsequent series of Bonds, if any, shall be issued in fully registered form and in denominations as determined by a Supplemental Resolution. Such Bonds shall be dated and shall bear interest, if any, as specified in a Supplemental Resolution.

B. The Series 2024 B Bonds shall be issued in such principal amount and shall not bear interest. The principal amounts advanced under the Series 2024 B Bonds will be deemed forgiven on the 30th day of June in the fiscal year in which advanced. The Series 2024 B Bonds shall be deemed no longer Outstanding after the last advance is forgiven.

Unless otherwise provided by the Supplemental Resolution, the Series 2024 B Bonds shall initially be issued as one series, fully registered and delivered to the Authority, with a record of advances attached, representing the aggregate principal amount of the Series 2024 B Bonds. The Series 2024 B Bonds shall be exchangeable at the option and expense of the Registered Owner for another fully registered Bond or Bonds of the same series in aggregate principal amount equal to the amount of said Bonds then Outstanding and being exchanged, with principal installments or maturities, as applicable, corresponding to the dates of payment of principal installments of said Bonds; provided, that the Authority shall not be obligated to pay any expenses of such exchange.

Subsequent series of Bonds, if any, shall be issued in fully registered form and in denominations as determined by a Supplemental Resolution. Such Bonds shall bear interest, if any, and shall be dated as set forth in a Supplemental Resolution.

Section 3.03. Execution of Bonds. The Series 2024 Bonds shall be executed in the name of the Issuer by the Mayor, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Recorder. In case any one or more of the officers who shall have signed or sealed the Series 2024 Bonds shall cease to be such officer of the Issuer before the Series 2024 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 such 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 3.04. Authentication and Registration. No Series 2024 Bonds shall be valid or obligatory for any purpose or entitled to any security or benefit under this Bond Legislation unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in Section 3.10 hereof shall have been manually executed by the Bond Registrar. Any such executed Certificate of Authentication and Registration upon any such Bond shall be conclusive evidence that such Bond has been authenticated, registered and delivered under this Bond Legislation. The Certificate of Authentication and Registration on any Series 2024 Bonds shall be deemed to have been executed by the Bond Registrar if manually signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Bonds issued hereunder.

Section 3.05. Negotiability, Transfer and Registration. Subject to the provisions for transfer of registration set forth below, the Series 2024 Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia, and each successive Holder, in accepting the Series 2024 Bonds shall be conclusively deemed to have agreed that such Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State of West Virginia, and each successive Holder shall further be conclusively deemed to have agreed that said Bonds shall be incontestable in the hands of a bona fide Holder for value.

So long as the Series 2024 Bonds remain Outstanding, the Issuer, through the Bond Registrar or its agent, shall keep and maintain books for the registration and transfer of such Bonds.

The registered Series 2024 Bonds shall be transferable only upon the books of the Bond Registrar, by the Registered Owner thereof in person or by his attorney duly authorized in writing, upon surrender thereto together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the Registered Owner or his duly authorized attorney.

In all cases in which the privilege of exchanging Series 2024 Bonds or transferring the registered Bonds are exercised, Bonds shall be delivered in accordance with the provisions of this Bond Legislation. All Bonds surrendered in any such exchanges or transfers shall forthwith be

cancelled by the Bond Registrar. For every such exchange or transfer of Bonds, the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer and the cost of preparing each new Bond upon each exchange or transfer, and any other expenses of the Bond Registrar incurred in connection therewith, which sum or sums shall be paid by the Issuer. The Bond Registrar shall not be obliged to make any such exchange or transfer of Bonds during the period commencing on the 15th day of the month next preceding an interest payment date on the Bonds or, in the case of any proposed redemption of Bonds, next preceding the date of the selection of Bonds to be redeemed, and ending on such interest payment date or redemption date.

Section 3.06. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2024 Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may, in its discretion, issue, and the Bond Registrar shall, if so advised by the Issuer, authenticate and deliver, a new Bond of the same series and of like tenor as the Bonds so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Bond, upon surrender and cancellation of such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, and upon the Holder's furnishing satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer may prescribe and paying such expenses as the Issuer and the Bond Registrar may incur. All Bonds so surrendered shall be cancelled by the Bond Registrar and held for the account of the Issuer. If any such Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer may pay the same, upon being indemnified as aforesaid, and if such Bond be lost, stolen or destroyed, without surrender thereof.

Section 3.07. Bonds not to be Indebtedness of the Issuer. The Series 2024 Bonds shall not, in any event, be or constitute a corporate indebtedness of the Issuer within the meaning of any constitutional or statutory provision or limitation, but shall be payable solely from the Gross Revenues derived from the operation of the System as herein provided. No Holder or Holders of the Series 2024 Bonds shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2024 Bonds or the interest, if any, thereon.

Section 3.08. Series 2024 A Bonds Secured by Pledge of Gross Revenues. A. The payment of the debt service on the Series 2024 A Bonds shall be secured by a first lien on the Gross Revenues derived from the System. The Gross Revenues in an amount sufficient to pay the principal of and interest, if any, on and other payments for the Series 2024 A Bonds and to make all other payments hereinafter set forth, are hereby irrevocably pledged to such payments as they become due.

B. The principal amounts of the Series 2024 B Bonds advanced will be deemed forgiven on the 30th day of June of the Fiscal Year in which advanced. The Series 2024 B Bonds shall be deemed no longer Outstanding after the last advance is forgiven. The Series 2024 B Bonds are not secured by the Net Revenues or Gross Revenues of the System.

Section 3.09. Delivery of Bonds. The Issuer shall execute and deliver the Series 2024 Bonds to the Bond Registrar, and the Bond Registrar shall authenticate, register and deliver the Series 2024 Bonds to the original purchasers upon receipt of the documents set forth below:

A. If other than the Authority, a list of the names in which the Series 2024 Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Bond Registrar may reasonably require;

B. A request and authorization to the Bond Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2024 Bonds to the original purchasers;

C. An executed and certified copy of the Bond Legislation;

D. Executed copies of the Loan Agreement; and

E. The unqualified approving opinion of bond counsel on the Series 2024 A Bonds.

Section 3.10. Form of Bonds. The text of the Series 2024 Bonds shall be in substantially the following form, with such omissions, insertions and variations as may be necessary and desirable and authorized or permitted hereby, or by any Supplemental Resolution adopted prior to the issuance thereof:

[Remainder of Page Intentionally Blank]

(FORM OF SERIES 2024 A BOND)

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
TOWN OF FARMINGTON
WATER REVENUE BONDS, SERIES 2024 A
(WEST VIRGINIA DWTRF PROGRAM)

No. AR-1 $_____

KNOW ALL PERSONS BY THESE PRESENTS: That on this the ____ day of _____, 2024, the TOWN OF FARMINGTON, a municipal corporation and political subdivision of the State of West Virginia in Marion 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 _____ DOLLARS ($_____), 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, the principal of, in quarterly installments on March 1, June 1, September 1 and December 1 of each year, commencing _____ 1, 20__, to and including _____ 1, 20____ as set forth on the "Debt Service Schedule" attached as EXHIBIT B hereto and incorporated herein by reference with interest of _____% per annum payable quarterly on March 1, June 1, September 1 and December 1 of each year commencing _____ 1, 20___ _____, to and including _____ 1, 20_____, as set forth on the "Debt Service Schedule" attached as EXHIBIT B hereto and incorporated herein by reference. The Administrative Fee of _____% (as defined in the hereinafter described Bond Legislation) on this Bond shall also be payable quarterly on March 1, June 1, September 1 and December 1 of each year, commencing _____ 1, 20__, as set forth on EXHIBIT B attached hereto.

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"). The interest on this Bond is payable by check or draft of the Paying Agent mailed to the registered owner hereof at the address as it appears on the books of United Bank, Charleston, West Virginia, as registrar (the "Registrar"), on the 15th day of the month next preceding an interest payment date, or by such other method as shall be mutually agreeable so long as the Authority is the registered owner hereof.

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 on behalf of the West Virginia Department of Environmental Protection (the "DEP"), and upon the terms and conditions prescribed by, and otherwise in compliance with, the Loan Agreement by and between the Issuer and the Authority, on behalf of the DEP, dated _____, 2024.

This Bond is issued (i) to pay a portion of the costs of acquisition and construction of certain additions, betterments and improvements to the existing public waterworks system of the Issuer (the "Project"); and (ii) to pay certain costs of issuance of the Bonds and related costs. The

existing public waterworks system of the Issuer, the Project, and any further extensions, additions, betterments or improvements 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 8, Article 19, Chapter 22, Article 36 and Chapter 22C, Article 1 of the West Virginia Code of 1931, as amended (collectively, the "Act"), a Bond Ordinance duly enacted by the Issuer on _____, 2024, and a Supplemental Resolution duly adopted by the Issuer on _____, 2024 (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.

THERE ARE NO OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2024 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT.

This Bond is payable only from and secured by a pledge of the Gross Revenues (as defined in the Bond Legislation) to be derived from the operation of the System and from monies in the Reserve Account created under the Bond Legislation for the Bonds (the "Series 2024 A Bonds Reserve Account"), and unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest 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 a corporate indebtedness of the Issuer within the meaning of any constitutional or statutory provisions or limitations, nor shall the Issuer be obligated to pay the same or the interest, if any, hereon, except from said special fund provided from the Gross Revenues, the monies in the Series 2024 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 the Bonds; provided however, that so long as there exists in the Series 2024 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 succeeding year, and in the respective reserve accounts established for any other obligations Outstanding on a parity with the 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 the Registrar (as defined in the Bond Legislation) 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 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 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 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 Gross 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 on 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the TOWN OF FARMINGTON has caused this Bond to be signed by its Mayor and its corporate seal to be hereunto affixed and attested by its Recorder, and has caused this Bond to be dated as of the day and year first written above.

[SEAL]

_____
Mayor

ATTEST:

_____
Recorder

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Series 2024 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: _____, 2024.

UNITED BANK, as Registrar

_____
Authorized Officer

EXHIBIT A

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) $		(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 $_____

EXHIBIT B

DEBT SERVICE SCHEDULE

(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: _____, 20____.

_____

In the presence of:

_____

(FORM OF SERIES 2024 B BOND)

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
TOWN OF FARMINGTON
WATER REVENUE BONDS, SERIES 2024 B
(WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE)

No. BR-1 $_____

KNOW ALL PERSONS BY THESE PRESENTS: The ____ day of _____, 2024, that the TOWN OF FARMINGTON, a municipal corporation and political subdivision of the State of West Virginia in Marion 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 _____DOLLARS ($_____), or such lesser amount as shall have been advanced to the Issuer hereunder and not previously forgiven, as set forth in the "Record of Advances" attached as EXHIBIT A hereto and incorporated herein by reference. The Series 2024 B Bonds are not subject to the Administrative Fee (as defined in the hereinafter described Bond Legislation).

This Bond shall bear no interest. The principal amounts advanced under the Series 2024 B Bonds will be deemed forgiven on the 30th day of June in the fiscal year in which advanced. The Series 2024 B Bonds shall be deemed no longer Outstanding after the last advance is forgiven.

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 on behalf of the West Virginia Department of Environmental Protection (the "DEP"), and upon the terms and conditions prescribed by, and otherwise in compliance with, the Loan Agreement (the "Loan Agreement") by and between the Issuer and the Authority on behalf of the DEP dated _____, 2024.

This Bond is issued (i) to pay a portion of the costs of acquisition and construction of certain additions, betterments and improvements to the existing public water system of the Issuer (the "Project"); and (ii) to pay certain costs of issuance hereof and related costs. The existing public water system of the Issuer, the Project, and any further additions, betterments or improvements 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 8, Article 19, Chapter 22, Article 36 and Chapter 22C, Article 1 of the West Virginia Code of 1931, as amended (collectively, the "Act"), a Bond Ordinance duly enacted by the Issuer on ___ _____, 2024, and a Supplemental Resolution duly adopted by the Issuer on _____, 2024 (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 FORGIVABLE AND HAS NO LIEN ON THE GROSS REVENUES OR NET REVENUES OF THE SYSTEM.

Subject to the registration requirements set forth herein, this Bond is transferable, as provided in the Bond Legislation, only upon the books of the Registrar (as defined in the Bond Legislation) 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 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 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 the Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia.

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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the TOWN OF FARMINGTON has caused this Bond to be signed by its Mayor, and its corporate seal to be hereunto affixed and attested by its Recorder, and has caused this Bond to be dated the day and year first written above.

[SEAL]

_____

Mayor

ATTEST:

_____

Recorder

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Series 2024 B 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: _____, 2024.

UNITED BANK
as Registrar

_____
Authorized Officer

EXHIBIT A

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) $		(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 $_____

(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: _____, 20___.

_____

In the presence of:

_____

Section 3.11. Sale of Bonds; Approval and Ratification of Execution of Loan Agreement. The Series 2024 Bonds shall be sold to the Authority, pursuant to the terms and conditions of the Loan Agreement. If not so authorized by previous ordinance or resolution, the Mayor is specifically authorized and directed to execute the Loan Agreement and the Recorder is directed to affix the seal of the Issuer, attest the same and deliver the Loan Agreement to the Authority, and any such prior execution and delivery is hereby authorized, approved, ratified and confirmed.

Section 3.12. "Amended Schedule A" Filing. Upon completion of the acquisition and construction of the Project, the Issuer will file with the Authority a schedule setting forth the actual Costs of the Project and sources of funds therefor.

ARTICLE IV
[RESERVED]

ARTICLE V
FUNDS AND ACCOUNTS; SYSTEM REVENUES AND APPLICATION THEREOF

Section 5.01. Establishment of Funds and Accounts with Depository Bank. The following special funds or accounts are hereby created with and shall be held by the Depository Bank, separate and apart from all other funds or accounts of the Depository Bank or the Issuer and from each other:

(1) Revenue Fund;

(2) Renewal and Replacement Fund;

(3) Cash Working Capital Reserve; and

(4) Series 2024 Bonds Construction Trust Fund.

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

(1) Series 2024 A Bonds Sinking Fund; and

(2) Series 2024 A Bonds Reserve Account.

The Series 2024 B Bonds are forgivable; therefore, no accounts are established for the Series 2024 B Bonds at the Commission

Section 5.03. System Revenues; Flow of Funds. A. The entire Gross Revenues derived from the operation of the System and all parts thereof 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 Bond Legislation 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 provided in this Bond Legislation. All monies in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, on the first of each month, transfer from the Revenue Account and remit to the Commission commencing 4 months prior to the first date of payment of interest of the Series 2024 A Bonds, for deposit in the Series 2024 A Bonds Sinking Fund, an amount equal to 1/3rd of the amount of interest which will mature and become due on the Series 2024 A Bonds on the next ensuing quarterly interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2024 A Bonds Sinking Fund and the next quarterly interest payment date is less than 4 months, then such monthly payments shall be increased proportionately to provide, 1 month prior to the next quarterly interest payment date, the required amount of interest coming due on such date.

(2) The Issuer shall first, on the first of each month, transfer from the Revenue Account and remit to the Commission commencing 4 months prior to the first date of payment of principal of the Series 2024 A Bonds, for deposit in the Series 2024 A Bonds Sinking Fund, an amount equal to 1/3rd of the amount of principal which will mature and become due on the Series 2024 A Bonds on the next ensuing quarterly principal payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2024 A Bonds Sinking Fund and the next quarterly principal payment date is less than 4 months, then such monthly payments shall be increased proportionately to provide, 1 month prior to the next quarterly principal payment date, the required amount of principal coming due on such date.

(3) The Issuer shall next, each month, pay from the monies in the Revenue Fund all current Operating Expenses of the System.

(4) The Issuer shall next, on the first of each month, transfer from the Revenue Account and remit to the Commission, commencing 4 months prior to the first date of payment of principal of the Series 2024 A Bonds, if not fully funded upon issuance of the Series 2024 A Bonds, for deposit in the Series 2024 A Bonds Reserve Account, an amount equal to 1/120th of the Series 2024 A Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2024 A Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Series 2024 A Bonds Reserve Requirement.

(5) The Issuer shall next, on the first day of each month, from the monies remaining in the Revenue Fund, transfer to the Renewal and Replacement Fund, a sum equal to 2.5% of the Gross Revenues each month, 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 VIII 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.

(7) After all the foregoing provisions for use of monies in the Revenue Fund have been fully complied with, any monies remaining therein and not permitted to be retained therein may be used to prepay installments of the Series 2024 A Bonds or for any lawful purpose.

Monies in the Series 2024 A Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest, if any, on the Series 2024 A Bonds as the same shall become due. Monies in the Series 2024 A Bonds Reserve Account shall be used only for the purposes of paying principal of and interest, if any, on the Series 2024 A Bonds as the same shall come due, when other monies in the Series 2024 A Bonds Sinking Fund are insufficient therefor, and for no other purpose.

All investment earnings on monies in the Series 2024 A Bonds Sinking Fund and the Series 2024 A Bonds Reserve Account shall be returned, not less than once each year, by the Commission to the Issuer, and such amounts shall, during construction of the Project, be deposited in the Series 2024 Bonds Construction Trust Fund, and following completion of construction of the Project, shall be deposited in the Revenue Fund and applied in full, first to the next ensuing interest payment, if any, due on the Series 2024 A Bonds and then to the next ensuing principal payment due thereon.

Any withdrawals from the Series 2024 A Bonds Reserve Account which result in a reduction in the balance of such account to below the Series 2024 A Bonds Reserve Requirement, shall be subsequently restored from the first Gross Revenues available after all required payments have been made in full in the priority as set forth above.

As and when additional Bonds ranking on a parity with the Series 2024 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 maturity and

to accumulate a balance in the respective reserve account in an amount equal to the requirement therefor.

The Issuer shall not be required to make any further payments into the Series 2024 A Bonds Sinking Fund or the Series 2024 A Bonds Reserve Account when the aggregate amount of funds therein are at least equal to the aggregate principal amount of the Series 2024 A Bonds issued pursuant to this Bond Legislation then Outstanding and all interest, if any, to accrue until the maturity thereof.

The Commission is hereby designated as the fiscal agent for the administration of the Series 2024 A Bonds Sinking Fund and the Series 2024 A Bonds Reserve Account, created hereunder, and all amounts required for said accounts shall be remitted to the Commission from the Revenue Fund by the Issuer at the times provided herein. All remittances made by the Issuer to the Commission shall clearly identify the fund or account into which each amount is to be deposited. The Issuer shall make the necessary arrangements whereby required payments into said accounts shall be automatically debited from the Revenue Fund and electronically transferred to the Commission on the dates required hereunder.

Monies in the Series 2024 A Bonds Sinking Fund and the Series 2024 A Bonds Reserve Account shall be invested and reinvested by the Commission in accordance with Section 8.01 hereof.

The Series 2024 A Bonds Sinking Fund and the Series 2024 A Bonds Reserve Account, shall be used solely and only for, and are hereby pledged for, the purpose of servicing the Series 2024 A Bonds under the conditions and restrictions set forth herein.

B. The Issuer shall on the first day of each month (if the first day is not a business day, then the first business day of each month) deposit with the Commission the required principal, interest, if any, and reserve payments with respect to the Series 2024 A Bonds and all such payments shall be remitted to the Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Bond Legislation.

C. Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as herein above 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 as surplus revenues (the "Surplus Revenues"). Surplus Revenues may be used for any lawful purpose of the System.

D. The Issuer shall remit from the Revenue Fund to the Commission, the Registrar, the Paying Agent or the Depository Bank, on such dates as the 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 their respective charges and fees then due. In the case of payments to the Commission under this Section, the Issuer shall make the necessary arrangements whereby such required payments shall be automatically debited from the Revenue Fund and electronically transferred to the Commission on the dates required.

E. 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.

F. If on any monthly payment date the revenues are insufficient to place the required amount in any of the funds and accounts as herein above 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 5.03, and the Gross Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

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

ARTICLE VI
BOND PROCEEDS; CONSTRUCTION DISBURSEMENTS

Section 6.01. Application of Bond Proceeds; Pledge of Unexpended Bond Proceeds. From the monies received from the sale of the Series 2024 Bonds, the following amounts shall be first deducted and deposited in the order set forth below:

A. From the proceeds of the Series 2024 A Bonds, there shall be deposited with the Commission in the Series 2024 A Bonds Reserve Account, the amount, if any, set forth in the Supplemental Resolution for funding of the Series 2024 A Bonds Reserve Account.

B. As the Issuer receives advances of the remaining monies derived from the sale of the Series 2024 Bonds, such monies shall be deposited with the Depository Bank in the Series 2024 Bonds Construction Trust Fund and applied solely to payment of the Costs of the Project in the manner set forth in Section 6.02 hereof and, until so expended, are hereby pledged as additional security for the Series 2024 Bonds.

C. After completion of construction of the Project, as certified by the Consulting Engineers, and all Costs have been paid, any remaining proceeds of the Series 2024 Bonds shall be expended as approved by the DEP.

Section 6.02. Disbursement from the Bond Construction Trust Fund. On or before the Closing Date, the Issuer shall have delivered to the Authority and the DEP a report listing the specific purposes for which the net proceeds of the Series 2024 Bonds will be expended and the disbursement procedures for such proceeds. Payments for the Costs of the Project shall be made monthly.

Except as provided in Section 6.01 hereof, disbursements from the Series 2024 Bonds Construction Trust Fund shall be made only after submission to and the approval from the DEP, of (1) a completed and signed "Payment Requisition Form" a form of which is attached to the Loan Agreement as EXHIBIT B; and (2) a certificate signed by an Authorized Officer that:

(A) None of the items for which the payment is proposed to be made has been requested from another funding source;

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

(C) Each of such Costs has been otherwise properly incurred; and

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

Pending such application, monies in the Series 2024 Bonds Construction Trust Fund shall be invested and reinvested in Qualified Investments at the written direction of the Issuer.

ARTICLE VII
ADDITIONAL COVENANTS OF THE ISSUER

Section 7.01. General Covenants of the Issuer. All the covenants, agreements and provisions of this Bond Legislation 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 2024 Bonds. In addition to the other covenants, agreements and provisions of this Bond Legislation, the Issuer hereby covenants and agrees with the Holders of the Series 2024 Bonds as hereinafter provided in this Article VII. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2024 Bonds or the interest, if any, thereon is Outstanding and unpaid.

Section 7.02. Bonds not to be Indebtedness of the Issuer. The Series 2024 Bonds shall not be nor constitute a corporate indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness, but shall be payable solely from the funds pledged for such payment by this Bond Legislation. No Holder or Holders of the Series 2024 Bonds shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2024 Bonds, or the interest, if any, thereon.

Section 7.03. Bonds Secured by Pledge of Gross Revenues. The payment of the debt service on the Series 2024 A Bonds shall be secured by a first lien on the Gross Revenues derived from the System. The Gross Revenues in an amount sufficient to pay the principal of and interest, if any, on the Series 2024 A Bonds and to make the payments into all funds and accounts and all other payments provided for in the Bond Legislation are hereby irrevocably pledged, in the manner provided herein, to such payments as they become due, and for the other purposes provided in the Bond Legislation.

Section 7.04. Initial Schedule of Rates and Charges. The Issuer has obtained any and all approvals of rates and charges required by State law and has taken any other action required to establish and impose such rates and charges, with all requisite appeal periods having expired without successful appeal and the Issuer shall provide an opinion of counsel to such effect. Such rates and charges shall be sufficient to comply with the requirements of the Loan Agreement and the Issuer shall provide a certificate of certified public accountant to such effect. The initial schedule of

rates and charges for the services of the facilities of the System shall be as set forth in the water rate ordinance of the Issuer enacted June 17, 2024, which rates are incorporated herein by reference as a part hereof.

So long as the Series 2024 Bonds are outstanding, the Issuer covenants and agrees to fix and collect rates, fees and other charges for the use of the System and to take all such actions necessary to provide funds sufficient to produce the required sums set forth in the Bond Legislation and in compliance with the Loan Agreement. In the event the schedule of rates, fees and charges initially established for the System in connection with the Series 2024 Bonds shall prove to be insufficient to produce the required sums set forth in this Bond Legislation and the Loan Agreement, the Issuer hereby covenants and agrees that it will, to the extent or in the manner authorized by law, immediately adjust and increase such schedule of rates, fees and charges and take all such actions necessary to provide funds sufficient to produce the required sums set forth in this Bond Legislation and the Loan Agreement.

Section 7.05. Sale of the System. So long as the Series 2024 Bonds are Outstanding and except as otherwise required by law or with the written consent of the Authority, 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, in accordance with Article X hereof. The proceeds from any such sale, mortgage, lease or other disposition of the System shall, with respect to the Series 2024 A Bonds, immediately be remitted to the Commission for deposit in the Series 2024 A Bonds Sinking Fund, and pro rata with respect to the principal amount of each of the Bonds then Outstanding and, with the written permission of the Authority, or in the event the Authority is no longer a Bondholder, the Issuer shall direct the Commission to apply such proceeds to the payment of principal of and interest, if any, on the Series 2024 A Bonds in accordance with Article X hereof. Any balance remaining after the payment of the Bonds and interest, if any, thereon 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 $10,000, the Issuer shall, by resolution duly adopted, determine that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and may then provide for the sale of such property. The proceeds of any such sale shall be deposited in the Renewal and Replacement Fund. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $10,000 but not in excess of $50,000, the Issuer shall first, in writing, determine that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and may then, by resolution duly adopted, 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 of such property, in excess of $10,000 and not in excess of $50,000, shall be deposited in the Renewal and Replacement Fund. The payment of such proceeds into the Renewal and Replacement Fund shall not reduce the amounts required to be paid into said funds by other provisions of this Bond Legislation.

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 $50,000 and insufficient to pay all Bonds then Outstanding without the prior approval and consent in writing of the Holders 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 7.06. Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances. Except as provided for in Section 7.07 hereof, the Issuer shall not issue any other 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 2024 A Bonds. All obligations issued by the Issuer after the issuance of the Series 2024 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 and source of and security for payment from such revenues and in all other respects, to the Series 2024 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 2024 A Bonds, and the interest, if any, thereon, upon any of the income and revenues of the System pledged for payment of the Series 2024 A Bonds and the interest, if any, thereon in this Bond Legislation, or upon the System or any part thereof.

The Issuer shall give the Authority prior written notice of its issuance of any other obligations to be used for the System, payable from the revenues of the System or from any grants for the Project, or any other obligations related to the Project or the System.

Section 7.07. Parity Bonds. All Parity Bonds issued hereafter shall be on a parity in all respects with the Series 2024 A Bonds.

No Parity Bonds shall be issued except for the purposes of financing the costs of design, acquisition and construction of extensions, additions, betterments or improvements to the System or refunding the Bonds issued pursuant hereto, or both such purposes.

So long as the Series 2024 A Bonds are Outstanding, no such Parity Bonds shall be issued at any time, however, unless and until there has been procured and filed with the Recorder a written statement by Independent Certified Public Accountants, reciting the conclusion that the Net Revenues actually derived, subject to the adjustments hereinafter provided for, 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 3 succeeding years after the completion of the improvements to be financed by such Parity Bonds, if any, shall be not less than 115% of the largest aggregate amount that will mature and become due in any succeeding Fiscal Year for principal of and interest on the following:

(1) The Bonds then Outstanding;

(2) Any Parity Bonds theretofore issued pursuant to the provisions contained in this Bond Legislation then Outstanding; and

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

The "estimated average increased annual Net Revenues to be received in each of the 3 succeeding years," as that term is used in the computation provided in the above paragraph, shall refer only to the increased Net Revenues estimated to be derived from (a) the improvements to be financed by such Parity Bonds and (b) any increase in rates enacted by the Issuer, the time for appeal of which shall have expired (without successful appeal) prior to the date of issuance of such Parity Bonds and shall not exceed the amount to be stated in a certificate of the Independent Certified Public Accountants, which shall be filed in the office of the Recorder of the Issuer prior to the issuance of such Parity Bonds.

The Net Revenues actually derived from the System during the 12-consecutive-month period herein above referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received, in the opinion of the Independent Certified Public Accountants, as stated in a certificate filed with the Recorder, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer, the time for appeal of which shall have expired (without successful appeal) prior to issuance of such Parity Bonds.

All the covenants and other provisions of this Bond Legislation (except as to details of such Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Series 2024 A Bonds and the Holders of any Parity Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with this section. All the 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 over any other. The Issuer shall comply fully with all the increased payments into the various funds and accounts created in this Bond Legislation required for and on account of such Parity Bonds, in addition to the payments required for Bonds theretofore issued pursuant to this Bond Legislation.

Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien on the revenues of the System of which is subject to the prior and superior lien of the Series 2024 A Bonds on such revenues. Any such subordinate bonds, notes, certificates or other obligations shall be payable from the revenues remaining after all payments required to be made in accordance with this Bond Legislation have first been paid. The Issuer shall not issue any obligations whatsoever payable from the revenues of the System, or any part thereof, which rank prior to or equally, as to lien and source of and security for payment from such revenues, with the Series 2024 A Bonds except in the manner and under the conditions provided in this section.

No Parity Bonds shall be issued at any time, however, unless all of the payments into the respective funds and accounts provided for in this Bond Legislation on account of the Bonds then

Outstanding, and any other payments provided for in this Bond Legislation, shall have been made in full as required to the date of issuance of the Parity Bonds and the Issuer is then in full compliance with all the covenants, agreements and terms of this Bond Legislation and every ordinance supplemental thereto, or shall have fully corrected any delinquency or deficiency in such payments.

Section 7.08. Books; Records and Audit. The Issuer shall keep complete and accurate records of the cost of acquiring the Project site and the costs of acquiring, constructing and installing the Project. The Issuer shall permit the Authority and the DEP, or their agents and representatives, to inspect all books, documents, papers and records relating to the Project and the System at all reasonable times for the purpose of audit and examination. The Issuer shall submit to the Authority and the DEP such documents and information as they may reasonably require in connection with the acquisition, construction and installation of the Project, the operation and maintenance of the System and the administration of the loan or any grants or other sources of financing for the Project.

The Issuer shall permit the Authority and the DEP, or their agents and representatives, to inspect all records pertaining to the operation and maintenance of the System at all reasonable times following completion of construction of the Project and commencement of operation thereof, or, if the Project is an improvement to an existing system, at any reasonable time following commencement of construction.

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 Bond or Bonds issued pursuant to this Bond Legislation 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 and safeguards to the extent allowed and as prescribed by the Public Service Commission of West Virginia. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner and on the forms, books and 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 the Issuer shall direct.

The Issuer shall file with the Authority and the DEP, or any other original purchaser of the Series 2024 A Bonds, and shall mail in each year to any Holder or Holders of the Series 2024 A Bonds, requesting the same, an annual report containing the following:

(A) A statement of Gross Revenues, Operating Expenses, Net Revenues and Surplus Revenues derived from and relating to the System.

(B) A balance sheet statement showing all deposits in all the funds and accounts provided for in this Bond Legislation and the status of all said funds and accounts.

(C) The amount of any bonds, notes or other obligations Outstanding.

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be audited by Independent Certified Public Accountants (and to the extent legally required in compliance with 2 CFR 200 Subpart F, or any successor thereof), and shall mail upon request, and make available generally, the report of the Independent Certified Public Accountants, or a summary thereof, to any Holder or Holders of the Series 2024 A Bonds and shall submit the report to the Authority or any other original purchaser of the Series 2024 A Bonds. Such audit report submitted to the Authority shall include a statement that the Issuer is in compliance with the terms and provisions of the Act, the Loan Agreement and this Bond Legislation and that the revenues of the System are adequate to meet the Issuer's Operating Expenses and debt service and reserve requirements.

Subject to the terms, conditions and provisions of the Loan Agreement and the Act, the Issuer has acquired, or shall do all things necessary to acquire, the proposed site of the Project and shall do, is doing or has done all things necessary to construct the Project in accordance with the plans, specifications and designs prepared by the Consulting Engineers. All real estate and interests in real estate and all personal property constituting the Project and the Project site heretofore or hereafter acquired shall at all times be and remain the property of the Issuer.

The Issuer shall permit the Authority and the DEP, or their agents and representatives, to enter and inspect the Project site and Project facilities at all reasonable times. Prior to, during and after completion of construction and commencement of operation of the Project, the Issuer shall also provide the Authority and the DEP, or their agents and representatives, with access to the System site and System facilities as may be reasonably necessary to accomplish all of the powers and rights of the Authority and the DEP with respect to the System pursuant to the Act.

Section 7.09. Rates. Prior to the issuance of the Series 2024 Bonds, rates or charges for the use of the services and facilities of the System will be fixed and established, all in the manner and form required by law, and a copy of such rates and charges so fixed and established shall at all times be kept on file in the office of the Recorder of the Issuer, which copy will be open to inspection by all interested parties. The schedule or schedules of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds and accounts created hereunder. Such schedule or schedules of rates and charges shall be revised from time to time, whenever necessary, so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule or schedules of rates or charges from time to time in effect shall be sufficient, 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 115% of the maximum amount required in any year for payment of principal of and interest, if any, on the Series 2024 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2024 A Bonds; provided that, in the event that amounts equal to or in excess of the reserve requirements are on deposit respectively in the Series 2024 A Bonds Reserve Account and reserve accounts for obligations on a parity with the Series 2024 A Bonds, are funded at least at the requirement therefor, such balance each year need only equal at least 110% of the maximum amount required in any year for payment of principal of

and interest, if any, on the Series 2024 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2024 A Bonds. In any event, the Issuer shall not reduce the rates or charges for services set forth in the rate ordinance currently in effect.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within 30 days following a determination of the Issuer that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

Section 7.10. Operating Budget and Monthly Financial Report. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year and shall submit a copy of such budget to the Authority and the DEP within 30 days of adoption thereof.

Commencing on the date contracts are executed for the acquisition and construction of the Project and for two years following the completion of the Project, the Issuer shall each month complete a "Monthly Financial Report," a form of which is attached to the Loan Agreement, and forward a copy of such report to the Authority by the 10th day of each month.

Section 7.11. Engineering Services and Operating Personnel. The Issuer will obtain a certificate of the Consulting Engineers in the form attached to the Loan Agreement, stating, among other things, that the Project has been or will be constructed in accordance with the approved plans, specifications and designs as submitted to the Authority and the DEP, the Project is adequate for the purposes for which it was designed, the funding plan as submitted to the Authority and the DEP is sufficient to pay the costs of acquisition and construction of the Project, and all permits required by federal and state laws for construction of the Project have been obtained.

The Issuer shall provide and maintain competent and adequate engineering services satisfactory to the Authority and the DEP covering the supervision and inspection of the development and construction of the Project and bearing the responsibility of assuring that construction conforms to the plans, specifications and designs prepared by the Consulting Engineers, which have been approved by all necessary governmental bodies. Such engineer shall certify to the Authority, the DEP and the Issuer at the completion of construction that construction of the Project is in accordance with the approved plans, specifications and designs, or amendments thereto, approved by all necessary governmental bodies.

The Issuer shall require the Consulting Engineers to submit As-Built Plans, as defined in the DWTRF Regulations, to the Issuer within 60 days of the completion of the Project. The Issuer shall notify the DEP in writing of such receipt.

The Issuer shall require the Consulting Engineers to submit the final Operation and Maintenance Manual, as defined in the DWTRF Regulations, to the Issuer when the Project is 90% completed. The Issuer shall at all times provide operation and maintenance of the System in compliance with all State and Federal standards. The Issuer shall employ qualified operating personnel properly certified by the State before the Project is 50% complete and shall retain such a

certified operator to operate the System during the entire term of the Loan Agreement. The Issuer shall notify the DEP in writing of the certified operator employed at the 50% completion stage.

The Issuer will serve the additional customers at the location(s) as set forth in Certificate of Engineer. The Issuer will not reduce the amount of additional customers served by the project without the prior written approval of the Board of the Water Development Authority (the "Authority"). Following completion of the Project the Issuer will certify to the Authority the number of customers added to the System.

Section 7.12. 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, body, agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 7.13. Enforcement of Collections. The Issuer will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia.

Whenever any fees, rates, rentals or other charges for the services and facilities of the System shall remain unpaid for a period of 30 days after the same shall become due and payable, the property and the owner thereof, as well as the user of the services and facilities, shall be delinquent until such time as all such rates and charges are fully paid. To the extent authorized by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, rates, rentals and other charges, 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 Public Service Commission of West Virginia, discontinue and shut off the services of the System to all users of the services of the System delinquent in payment of charges for the services of the System and will not restore such services until all delinquent charges for the services of the System, plus reasonable interest and penalty charges for the restoration of service, have been fully paid and shall take all further actions to enforce collections to the maximum extent permitted by law.

Section 7.14. 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 of either shall avail itself 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 7.15. Insurance and Construction Bonds. A. The Issuer hereby covenants and agrees that so long as the Series 2024 Bonds remain Outstanding, the Issuer will, as

an Operating Expense, procure, carry and maintain insurance with a reputable insurance carrier or carriers as is customarily covered with respect to works and properties similar to the System. Such insurance shall initially cover the following risks and be in the following amounts:

(1) FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the 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. In the event of any damage to or destruction of any portion of the System, the proceeds of all such insurance policies shall be placed in the Renewal and Replacement Fund and used only for the repair or reconstruction of such damages or destroyed portion or for the other purposes provided herein for the Renewal and Replacement Fund. The Issuer will itself, or will require each contractor and subcontractor to, obtain and maintain builder's risk insurance (fire and extended coverage) to protect the interests of the Issuer, the Authority, the prime contractor and all subcontractors as their respective interests may appear, in accordance with the Loan Agreement, during construction of the Project on a 100% basis (completed value form) on the insurable portion of the Project, such insurance to be made payable to the order of the Authority, the Issuer, the prime contractor and subcontractors, as their interests may appear.

(2) 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.

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

(4) FIDELITY BONDS will be provided as to every officer and employee of the Board or the Issuer 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.

(5) FLOOD INSURANCE, if the System facilities are or will be located in designated special flood or mudslide-prone areas and to the extent available at reasonable cost to the Issuer.

(6) BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

B. The Issuer shall require all contractors engaged in the construction of the Project to furnish a performance bond and a payment bond, each in an amount equal to 100% of the contract price of the portion of the Project covered by the particular contract as security for the faithful

performance of such contract. The Issuer shall verify such bonds prior to commencement of construction.

The Issuer shall also require all contractors engaged in the construction of the Project to carry such workers' compensation coverage for all employees working on the Project and public liability insurance, vehicular liability insurance and property damage insurance in amounts adequate for such purposes and as is customarily carried with respect to works and properties similar to the Project; provided, that the amounts and terms of such coverage are satisfactory to the Authority and the DEP, and the Issuer shall verify such insurance prior to commencement of construction. In the event the Loan Agreement so requires, such insurance shall be made payable to the order of the Authority, the Issuer, the prime contractor and all subcontractors, as their interests may appear.

Section 7.16. Connections. To the extent permitted by the laws of the State and rules and regulations of the Public Service Commission of West Virginia, 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 7.17. Completion of Project; Permits and Orders. The Issuer will complete the Project as promptly as possible and operate and maintain the System as a revenue-producing utility in good condition and in compliance with all federal and state requirements and standards.

The Issuer will obtain all permits required by state and federal laws for the acquisition and construction of the Project, all orders and approvals required by State law for the acquisition and construction of the Project and the operation of the System and all approvals for the issuance of the Series 2024 Bonds required by State law, with all appeal periods having expired without successful appeal.

Section 7.18. Compliance with Loan Agreement and Law. The Issuer shall perform, satisfy and comply with all the terms and conditions of the Loan Agreement and the Act. Notwithstanding anything herein to the contrary, the Issuer will provide the DEP with copies of all documents submitted to the Authority. The Issuer also agrees to comply with all applicable federal and state statutes, rules, regulations, the applicable Cross Cutter Authorities and all applicable local ordinances issued by the Authority, all federal requirements imposed by BIL, Public Law 117-58, the DEP or other state, federal or local bodies in regard to the acquisition and construction of the Project and the operation, maintenance and use of the System.

The Issuer shall perform an annual maintenance audit which maintenance audit shall be submitted to the Authority and the Public Service Commission of West Virginia in the manner prescribed by and the guidelines established by the Authority and the PSC.

Section 7.19. Securities Law Compliance. The Issuer will provide the Authority, in a timely manner, with any and all information that may be requested of it (including its annual audit report, financial statements, related information and notices of changes in usage and customer base) so that the Authority may comply with the provisions of SEC Rule 15c2-12 (17 CFR Part 240).

Section 7.20. Contracts; Change Orders; Public Releases. A. The Issuer shall, simultaneously with the delivery of the Series 2024 Bonds or immediately thereafter, enter into written contracts for the immediate acquisition or construction of the Project.

B. The Issuer shall submit all proposed change orders to the DEP for written approval. The Issuer shall obtain the written approval of the DEP before expending any proceeds of the Series 2024 Bonds held in "contingency" as set forth in the schedule attached to the certificate of the Consulting Engineer. The Issuer shall also obtain the written approval of the DEP before expending any proceeds of the Series 2024 Bonds made available due to bid or construction or project underruns.

C. The Issuer shall list the funding as being provided by the DEP and the Authority in any press release, publication, program bulletin, sign or other public communication that references the Project, including but not limited to any program document distributed in conjunction with any ground breaking or dedication of the Project.

Section 7.21. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2024 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 2024 Bonds.

ARTICLE VIII
INVESTMENT OF FUNDS

Section 8.01. Investments. Any monies held as a part of the funds and accounts created by this Bond Legislation, other than the Revenue Fund, shall be invested and reinvested by the Commission, the Depository Bank, or such other bank or national banking association holding such fund or account, as the case may be, at the written direction of the Issuer in any Qualified Investments to the fullest extent possible under applicable laws, this Bond Legislation, the need for such monies for the purposes set forth herein and the specific restrictions and provisions set forth in this Section 8.01.

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 investments held for any fund or account shall be valued at the lower of cost or then current market value, or at the redemption price thereof if then redeemable at the option of the holder, including the value of accrued interest and giving effect to the amortization of discount, or at par if such investment is held in the "Consolidated Fund." The Commission, the Depository Bank, or such other bank or national banking association, as the case may be, 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 Depository Bank or such other bank or national banking association, as the case may be, may make any and all investments permitted by this section through its own investment or trust department and shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The Depository Bank shall keep complete and accurate records of all funds, accounts and investments, and shall distribute to the Issuer, at least once each year, or more often as reasonably requested by the Issuer, a summary of such funds, accounts and investment earnings. The Issuer shall retain all such records and any additional records with respect to such funds, accounts and investment earnings so long as any of the Series 2024 Bonds are Outstanding and as long thereafter as necessary to assure the exclusion of interest, if any, on the Series 2024 Bonds from gross income for federal income tax purposes.

Section 8.02. Certificate as to Use Proceeds; Covenants as to Use of Proceeds. The Issuer shall deliver a certificate as to use of proceeds or other similar certificate to be prepared by nationally recognized bond counsel relating to restrictions on the use of proceeds of the Series 2024 Bonds as a condition to issuance of the Series 2024 Bonds.

In addition, the Issuer covenants (i) to comply with the Code and all Regulations from time to time in effect and applicable to the Series 2024 Bonds as may be necessary in order to maintain the status of the Series 2024 Bonds as governmental bonds; (ii) that it shall not take, or permit or suffer to be taken, any action with respect to the Issuer's use of the proceeds of the Series 2024 Bonds which would cause any bonds, the interest on which is exempt from federal income taxation under Section 103(a) of the Code, issued by the Authority, or the DEP, as the case may be, from which the proceeds of the Series 2024 Bonds are derived, to lose their status as tax-exempt bonds; and (iii) to take such action, or refrain from taking such action, as shall be deemed necessary by the Issuer, or requested by the Authority, or the DEP, to ensure compliance with the covenants and agreements set forth in this Section, regardless of whether such actions may be contrary to any of the provisions of this Ordinance.

The Issuer shall annually furnish to the Authority, information with respect to the Issuer's use of the proceeds of the Series 2024 Bonds and any additional information requested by the Authority.

ARTICLE IX
DEFAULT AND REMEDIES

Section 9.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2024 Bonds:

(1) If default occurs in the due and punctual payment of the principal of or interest, if any, on any Series 2024 Bonds;

(2) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part relating to the Series 2024 Bonds set forth in this Bond Legislation, any supplemental resolution or in the Series 2024 Bonds, and such default shall have continued for a period of 30 days after the Issuer shall have been given written notice of such default by the Commission, the Depository Bank, the Registrar, the Paying Agent or any other Paying Agent or a Holder of a Bond;

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

Section 9.02. Remedies. Upon the happening and continuance of any Event of Default, any Registered Owner of a Bond may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his or her rights and, in particular, (i) bring suit for any unpaid principal or interest then due; (ii) by mandamus or other appropriate proceeding enforce all rights of such Registered Owners including the right to require the Issuer to perform its duties under the Act and the Bond Legislation relating thereto, including but not limited to the making and collection of sufficient rates or charges for services rendered by the System; (iii) bring suit upon the Bonds; (iv) by action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Registered Owners of the Bonds; and (v) by action or bill in equity enjoin any acts in violation of the Bond Legislation with respect to the Bonds, or the rights of such Registered Owners.

Section 9.03. Appointment of Receiver. Any Registered Owner of a Bond may, by proper legal action, compel the performance of the duties of the Issuer under the Bond Legislation and the Act, including, the completion of the Project and after commencement of operation of the System, the making and collection of sufficient rates and charges for services rendered by the System and segregation of the revenues therefrom and the application thereof. If there be any Event of Default with respect to such Bonds, any Registered Owner of a Bond 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 or to complete the acquisition and construction of the Project on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of Operating Expenses of the System, the payment of the Bonds and interest and the deposits into the funds and accounts hereby established, and to apply such rates, rentals, fees, charges or other revenues in conformity with the provisions of this Bond Legislation and the Act.

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

Whenever all that is due upon the Bonds and interest thereon and under any covenants of this Bond Legislation for reserve, sinking or other funds 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 Bond Legislation 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 Registered Owner of any Bonds 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 herein above conferred upon him or her or it, 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 may be 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 Registered Owners of the Bonds. 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 completion of the Project and the possession, operation and maintenance of the System for the sole purpose of the protection of both the Issuer and Registered Owners of such Bonds and the curing and making good of any Event of Default with respect thereto under the provisions of this Bond Legislation, 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, assign, mortgage or otherwise dispose of any assets of the System.

ARTICLE X
PAYMENT OF BONDS

Section 10.01. Payment of Bonds. If the Issuer shall pay or there shall otherwise be paid, to the Holders of the Series 2024 Bonds, the principal of and interest, if any, due or to become due thereon, if any, at the times and in the manner stipulated therein and in this Bond Legislation, then the pledge of Gross Revenues and other monies and securities pledged under this Bond Legislation and all covenants, agreements and other obligations of the Issuer to the Registered Owners of the Series 2024 Bonds shall thereupon cease, terminate and become void and be discharged and satisfied, except as may otherwise be necessary to assure the exclusion of interest, if any, on the Series 2024 Bonds from gross income for federal income tax purposes.

ARTICLE XI
MISCELLANEOUS

Section 11.01. Amendment or Modification of Bond Legislation. Prior to issuance of the Series 2024 Bonds, this Ordinance may be amended or supplemented in any way by the Supplemental Resolution. Following issuance of the Series 2024 Bonds, no material modification or amendment of this Ordinance, or of any ordinance, resolution or order amendatory or supplemental hereto, that would materially and adversely affect the rights of Registered Owners of the Series 2024 Bonds shall be made without the consent in writing of the Registered Owners of the Series 2024 Bonds so affected and then Outstanding; provided, that no change shall be made in the maturity of the Series 2024 Bonds or the rate of interest thereon, or in the principal amount thereof, or affecting the unconditional promise of the Issuer to pay such principal and interest out of the funds herein pledged therefor without the consent of the Registered Owner thereof. No amendment or modification shall be made that would reduce the percentage of the principal amount of the Series 2024 Bonds required for consent to the above-permitted amendments or modifications. Notwithstanding the foregoing, this Bond Legislation may be amended without the consent of any

Bondholder as may be necessary to assure compliance with Section 148(f) of the Code relating to rebate requirements or otherwise as may be necessary to assure the excludability of interest on the Series 2024 Bonds from gross income of the Holders thereof.

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

Section 11.03. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance should be held invalid by any court of competent jurisdiction, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance, the Supplemental Resolution or the Series 2024 Bonds.

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

Section 11.05. Notices. All notices to be sent to the Issuer, the Authority or the DEP shall be in writing and shall be deemed to have been given when delivered in person or mailed by first class mail, postage prepaid, addressed as follows:

ISSUER:

Town of Farmington
PO Box 520
1314 Mill Street
Farmington, West Virginia 26571
Attention: Mayor

AUTHORITY:

West Virginia Water Development Authority
1009 Bullitt Street
Charleston, West Virginia 25301
Attention: Director

DEP:

West Virginia Department of Environmental Protection
601 57th Street SE, Room 2156
Charleston, WV 25304
Attention: Division of Water and Waste Management DWTRF

All notices to be sent to the DEP hereunder, shall also be sent to the Authority.

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

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

Section 11.08. Statutory Notice and Public Hearing. Upon adoption hereof, an abstract of this Ordinance determined by the Governing Body to contain sufficient information as to give notice of the contents hereof shall be published once a week for 2 successive weeks within a period of fourteen consecutive days, with at least 6 full days intervening between each publication, in the *Times West Virginian,* a newspaper of general circulation in the Town of Farmington, together with a notice stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Bonds, and that any person interested may appear before the Governing Body upon a date certain, not less than ten days subsequent to the date of the first publication of such abstract of this Ordinance and notice, and present protests, and that a certified copy of this Ordinance is on file with the Governing Body for review by interested persons during office hours of the Governing Body. At such hearing, all objections and suggestions shall be heard and the Governing Body shall take such action as it shall deem proper in the premises.

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Section 11.09 Effective Date. This Ordinance shall take effect immediately following the public hearing hereon.

Passed on First Reading:	August 19, 2024
Passed on Second Reading:	September 23, 2024
Passed on Final Reading Following Public Hearing:	October 28, 2024

TOWN OF FARMINGTON

Bill Glanville Mayor

Mayor

CERTIFICATION

Certified a true copy of an Ordinance duly enacted by the Council of the TOWN OF FARMINGTON on the 28th day of October, 2024.

Dated: November 21, 2024.

[SEAL]

Recorder

Town of Farmington

Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

SUPPLEMENTAL RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING AS TO PRINCIPAL AMOUNT, DATE, MATURITY DATE, REDEMPTION PROVISION, INTEREST RATE, INTEREST AND PRINCIPAL PAYMENT DATES, SALE PRICE AND OTHER TERMS OF THE WATER REVENUE BONDS SERIES 2024 A (WEST VIRGINIA DWTRF PROGRAM) AND THE WATER REVENUE BONDS SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE) OF THE TOWN OF FARMINGTON; APPROVING AND RATIFYING THE LOAN AGREEMENT RELATING TO SUCH BONDS AND THE SALE AND DELIVERY OF SUCH BONDS TO THE WEST VIRGINIA WATER DEVELOPMENT AUTHORITY; DESIGNATING A REGISTRAR, PAYING AGENT AND DEPOSITORY BANK; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, the council (the "Governing Body") of the Town of Farmington (the "Issuer") has duly and officially adopted and enacted a bond ordinance, effective October 28, 2024 (the "Bond Ordinance"), entitled:

ORDINANCE AUTHORIZING THE ACQUISITION AND CONSTRUCTION OF ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE EXISTING PUBLIC WATERWORKS SYSTEM OF THE TOWN OF FARMINGTON AND THE FINANCING OF THE COST, NOT OTHERWISE PROVIDED, THEREOF THROUGH THE ISSUANCE BY THE TOWN OF FARMINGTON OF NOT MORE THAN $1,000,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA DWTRF PROGRAM); AND NOT MORE THAN $1,500,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE); PROVIDING FOR THE RIGHTS AND REMEDIES OF AND SECURITY FOR THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING EXECUTION AND DELIVERY OF ALL DOCUMENTS

RELATING TO THE ISSUANCE OF SUCH BONDS; APPROVING, RATIFYING AND CONFIRMING A LOAN AGREEMENT RELATING TO SUCH BONDS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS RELATING THERETO.

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

WHEREAS, the Bond Ordinance provides for the issuance of Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program) in an aggregate principal amount not to exceed $1,000,000 (the "Series 2024 A Bonds") and Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable) in an aggregate principal amount not to exceed $1,500,000 (the "Series 2024 B Bonds") (collectively, the "Series 2024 Bonds") and has authorized the execution and delivery of the Loan Agreement relating to the Series 2024 Bonds, including all schedules and exhibits attached thereto, by and between the Issuer and the West Virginia Water Development Authority (the "Authority"), on behalf of the West Virginia Department of Environmental Protection for the Series 2024 Bonds (the "Loan Agreement"), all in accordance with Chapter 8, Article 19, Chapter 22, Article 36 and Chapter 22C, Article 1 of the West Virginia Code of 1931, as amended (collectively, the "Act"), and in the Bond Ordinance it is provided that the form of the Loan Agreement and the exact principal amount, date, maturity date, redemption provision, interest rate, interest and principal payment dates, sale price and other terms of the Series 2024 Bonds should be established by a supplemental resolution pertaining to the Series 2024 Bonds; and that other matters relating to the Series 2024 Bonds be herein provided for;

WHEREAS, the Loan Agreement has been presented to the Issuer;

WHEREAS, the Series 2024 Bonds are proposed to be purchased by the Authority pursuant to the Loan Agreement; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental resolution (the "Supplemental Resolution") be adopted, that the Loan Agreement be approved and ratified by the Issuer, that the exact principal amounts, the dates, the maturity dates, the redemption provisions, the interest rate, the interest and principal payment dates and the sale price of the Series 2024 Bonds be fixed hereby in the manner stated herein, and that other matters relating to the Series 2024 Bonds be herein provided for;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF TOWN OF FARMINGTON:

Section 1. A. Pursuant to the Bond Ordinance and the Act, this Supplemental Resolution is adopted and there are hereby authorized and ordered to be issued the Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), of the Issuer, originally represented by a single Bond, numbered AR-1, in the principal amount of $800,000. The Series 2024 A Bonds shall be dated the date of delivery thereof, shall finally mature September 1, 2064, and shall bear interest at the rate of 1.00% per annum. The principal and interest of the Series 2024 A Bonds shall be

payable quarterly, on March 1, June 1, September 1 and December 1 of each year, commencing March 1, 2026 to and including September 1, 2064, and in the amounts as set forth in the "Schedule Y" attached to the Loan Agreement and incorporated in and made a part of the Series 2024 A Bonds. The Series 2024 A Bonds shall be subject to redemption upon the written consent of the Authority and the DEP, and upon payment of the redemption premium, if any, and otherwise in compliance with the Loan Agreement, so long as the Authority shall be the Registered Owner of the Series 2024 A Bonds. The Issuer does hereby approve and shall pay the Administrative Fee equal to 0.25% as set forth in "Schedule Y" attached to the Loan Agreement.

B. Pursuant to the Bond Ordinance and the Act, this Supplemental Resolution is adopted and there are hereby authorized and ordered to be issued the Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable), of the Issuer, originally represented by a single bond, numbered BR-1, in the principal amount of $1,000,000. The Series 2024 B Bonds shall be dated the date of delivery thereof and shall bear no interest. The principal amounts advanced under the Series 2024 B Bonds will be deemed forgiven on the 30th day of June in the fiscal year in which advanced. The Series 2024 B Bonds shall be deemed no longer Outstanding after the last advance is forgiven. The Series 2024 B Bonds 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 DEP, and otherwise in compliance with, the Loan Agreement. The Series 2024 B Bonds are not subject to the Administrative Fee.

Section 2. All other provisions relating to the Series 2024 Bonds and the text of each series of the Series 2024 Bonds shall be in substantially the form provided in the Bond Ordinance.

Section 3. The Issuer does hereby authorize, approve, ratify and accept the Loan Agreement, copy of which is incorporated herein by reference, and the execution and delivery of the Loan Agreement by the Mayor, and the performance of the obligations contained therein, on behalf of the Issuer, are hereby authorized, directed, ratified and approved. The Issuer hereby accepts and agrees to all covenants and representations made in the Loan Agreement and in the applications to the Authority and the DEP. The price of the Series 2024 Bonds shall be 100% of par value, there being no interest accrued thereon, provided that the proceeds of the Series 2024 Bonds shall be advanced from time to time as requisitioned by the Issuer.

Section 4. The Issuer does hereby appoint and designate United Bank, Charleston, West Virginia, to serve as Registrar (the "Registrar") for the Series 2024 Bonds under the Bond Ordinance and does approve and accept the Registrar's Agreement to be dated the date of delivery of the Series 2024 Bonds, by and between the Issuer and the Registrar, and the execution and delivery of the Registrar's Agreement by the Mayor, and the performance of the obligations contained therein, on behalf of the Issuer, are hereby authorized, approved and directed.

Section 5. The Issuer does hereby appoint and designate the West Virginia Municipal Bond Commission, Charleston, West Virginia, to serve as Paying Agent for the Series 2024 A Bonds under the Bond Ordinance.

Section 6. The Issuer does hereby appoint and designate BCBank, Inc., Farmington, West Virginia, to serve as Depository Bank under the Bond Ordinance.

Section 7. Series 2024 A Bonds proceeds in the amount of $-0- shall be deposited in the Series 2024 A Bonds Reserve Account.

Section 8. The balance of the proceeds of the Series 2024 Bonds shall be deposited in or credited to the Series 2024 Bonds Construction Trust Fund as received from the DEP from time to time for payment of the Costs of the Project, including, without limitation, costs of issuance of the Series 2024 Bonds and related costs.

Section 9. The Mayor and the Recorder are hereby authorized and directed to execute and deliver such other documents and certificates required or desirable in connection with the Series 2024 Bonds hereby and by the Bond Ordinance approved and provided for, to the end that the Series 2024 Bonds may be delivered on or about November 21, 2024, to the Authority pursuant to the Loan Agreement.

Section 10. The acquisition and construction of the Project and the financing thereof in part with proceeds of the Series 2024 Bonds are in the public interest, serve a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer.

Section 11. The Issuer does hereby approve and authorize all contracts relating to the financing, acquisition and construction of the Project.

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Section 12. This Supplemental Resolution shall be effective immediately following adoption hereof.

Adopted this 28th day of October, 2024.

TOWN OF FARMINGTON

By: _____
Its: Mayor

CERTIFICATION

Certified a true copy of a Supplemental Resolution duly adopted by the Council of the Town of Farmington on the 28th of October, 2024.

Dated: November 21, 2024.

[SEAL]

Recorder

LOAN AGREEMENT

THIS DRINKING WATER TREATMENT REVOLVING FUND LOAN AGREEMENT (the "Loan Agreement"), made and entered into in several counterparts, by and among the WEST VIRGINIA WATER DEVELOPMENT AUTHORITY, a governmental instrumentality and body corporate of the State of West Virginia (the "Authority"), the WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, a state agency (the "DEP"), and the local entity designated below (the "Local Entity").

TOWN OF FARMINGTON
(2020W-1911 / D-144059)
(Local Entity)

W I T N E S S E T H:

WHEREAS, the United States Congress under Section 1452 of the Safe Drinking Water Act, as amended (the "Safe Drinking Water Act"), has provided for capitalization grants to be awarded to states for the express purpose of establishing and maintaining drinking water treatment revolving funds for the construction, acquisition and improvement of drinking water systems;

WHEREAS, pursuant to the provisions of Chapter 16, Article 13C of the Code of West Virginia, 1931, which was succeeded by Chapter 22, Article 36 (effective July 1, 2023), as amended (the "Act"), the State of West Virginia (the "State") has established and continued a drinking water treatment revolving fund program (the "Program") to direct the distribution of loans to eligible Local Entities pursuant to the Safe Drinking Water Act;

WHEREAS, under the Act the DEP is designated the instrumentality to enter into capitalization agreements with the United States Environmental Protection Agency ("EPA") to accept capitalization grant awards (U.S. General Services Administration; Catalog of Federal Domestic Assistance, 32nd Edition §66.468 (1998)) and DEP has been awarded capitalization grants to partially fund the Program;

WHEREAS, the Act establishes and continues a permanent perpetual fund known as the "West Virginia Drinking Water Treatment Revolving Fund" (hereinafter the "Fund"), which fund is to be administered and managed by the Authority under the direction of the DEP;

WHEREAS, pursuant to the Act, the Authority and DEP are empowered to make loans from the Fund to Local Entities for the design, acquisition or construction of drinking water projects by such Local Entities, all subject to such provisions and limitations as are contained in BIL, as hereinafter defined, the Safe Drinking Water Act and the Act;

WHEREAS, the DEP has been awarded funding pursuant to the Infrastructure Investment and Jobs Act, Public Law 117-58 ("BIL") to capitalize the DWTRF;

WHEREAS, the Local Entity constitutes a local entity as defined by the Act;

WHEREAS, the Local Entity is included on the DWTRF State Project Priority List and the Intended Use Plan and has met DWTRF's pre-application requirements for the Program;

WHEREAS, the Local Entity is authorized and empowered by the statutes of the State to acquire, construct, improve, operate and maintain a drinking water project and to finance the cost of acquisition and construction of the same by borrowing money to be evidenced by revenue bonds issued by the Local Entity;

WHEREAS, the Local Entity intends to construct, is constructing or has constructed such a drinking water project at the location and as more particularly described and set forth in the Application, as hereinafter defined (the "Project");

WHEREAS, the Local Entity has completed and filed with the Authority and DEP an Application for a DWTRF Construction Loan with attachments and exhibits and an Amended Application for a Construction Loan also with attachments and exhibits (together, as further revised and supplemented, the "Application"), which Application is incorporated herein by this reference; and

WHEREAS, having reviewed the Application and the Fund having available sufficient funds therefor, the Authority and DEP are willing to lend the Local Entity the amount set forth on Schedule X attached hereto and incorporated herein by reference, through the purchase of revenue bonds of the Local Entity with moneys held in the Fund, subject to the Local Entity's satisfaction of certain legal and other requirements of the Program.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the Local Entity, DEP and the Authority hereby agree as follows:

ARTICLE I
Definitions

1.1 Except where the context clearly indicates otherwise, the terms "Authority," "cost," "fund," "local entity," and "project" have the definitions and meanings ascribed to them in the Act or in the DWTRF Regulations.

1.2 "Consulting Engineers" means the professional engineer, licensed by the State, designated in the Application and any successor thereto.

1.3 "Cross Cutter Authorities" means federal laws and authorities that apply by their terms to projects or activities receiving federal assistance.

1.4 "Loan" means the loan to be made by the Authority on behalf of DEP to the Local Entity through the purchase of Local Bonds, as hereinafter defined, pursuant to this Loan Agreement.

1.5 "Local Act" means the official action of the Local Entity required by Section 4.1 hereof, authorizing the Local Bonds.

1.6 "Local Bonds" means the revenue bonds to be issued by the Local Entity pursuant to the provisions of the Local Statute, as hereinafter defined, to evidence the Loan and to be purchased by the Authority with money held in the Fund, all in accordance with the provisions of this Loan Agreement.

1.7 "Local Statute" means the specific provisions of the Code of West Virginia, 1931, as amended, pursuant to which the Local Bonds are issued.

1.8 "Operating Expenses" means the reasonable, proper and necessary costs of operation and maintenance of the System, as hereinafter defined, as should normally and regularly be included as such under generally accepted accounting principles.

1.9 "Program" means the drinking water facility acquisition, construction and improvement program coordinated through the capitalization grants program established under BIL and the Safe Drinking Water Act and administered by DEP.

1.10 "Project" means the drinking water project hereinabove referred to, to be constructed or being constructed by the Local Entity in whole or in part with the net proceeds of the Local Bonds or being or having been constructed by the Local Entity in whole or in part with the proceeds of bond anticipation notes or other interim financing, which is to be paid in whole or in part with the net proceeds of the Local Bonds.

1.11 "DWTRF Regulations" means the regulations set forth in the West Virginia Code of State Regulations (47 CSR 66).

1.12 "System" means the drinking water system owned by the Local Entity, of which the Project constitutes all or to which the Project constitutes an improvement, and any improvements thereto hereafter constructed or acquired from any sources whatsoever.

1.13 Additional terms and phrases are defined in this Loan Agreement as they are used.

ARTICLE II
The Project and the System

2.1 The Project shall generally consist of the design, construction and acquisition of the facilities described in the Application, to be, being or having been constructed in accordance with plans, specifications and designs prepared for the Local Entity by the Consulting Engineers, the DEP and Authority having found, to the extent applicable, that the Project is consistent with the applicable provisions of the Program.

2.2 Subject to the terms, conditions and provisions of this Loan Agreement and the Local Act, the Local Entity has acquired, or shall do all things necessary to acquire, the

proposed site of the Project and shall do, is doing or has done all things necessary to construct the Project in accordance with the plans, specifications and designs prepared for the Local Entity by the Consulting Engineers.

2.3 All real estate and interests in real estate and all personal property constituting the Project and the Project site heretofore or hereafter acquired shall at all times be and remain the property of the Local Entity, subject to any mortgage lien or other security interest as is provided for in the Local Statute unless a sale or transfer of all or a portion of said property is approved by DEP and the Authority.

2.4 The Local Entity agrees that the Authority and DEP and their respective duly authorized agents shall have the right at all reasonable times to enter upon the Project site and Project facilities and to examine and inspect the same. The Local Entity further agrees that the Authority and DEP and their respective duly authorized agents shall, prior to, during and after completion of construction and commencement of operation of the Project, have such rights of access to the System site and System facilities as may be reasonably necessary to accomplish all of the powers and rights of the Authority and DEP with respect to the System pursuant to the pertinent provisions of the Act.

2.5 The Local Entity shall keep complete and accurate records of the cost of acquiring the Project site and the costs of constructing, acquiring and installing the Project. The Local Entity shall permit the Authority and DEP, acting by and through their directors or duly authorized agents and representatives, to inspect all books, documents, papers and records relating to the Project and the System at any and all reasonable times for the purpose of audit and examination, and the Local Entity shall submit to the Authority and DEP such documents and information as it may reasonably require in connection with the construction, acquisition and installation of the Project, the operation and maintenance of the System and the administration of the Loan or of any State and federal grants or other sources of financing for the Project.

2.6 The Local Entity agrees that it will permit the Authority and DEP and their respective agents to have access to the records of the Local Entity pertaining to the operation and maintenance of the System at any reasonable time following completion of construction of the Project and commencement of operation thereof or if the Project is an improvement to an existing system at any reasonable time following commencement of construction.

2.7 The Local Entity shall require that each construction contractor furnish a performance bond and a payment bond, each in an amount at least equal to one hundred percent (100%) of the contract price of the portion of the Project covered by the particular contract, as security for the faithful performance of such contract and shall verify or have verified such bonds prior to commencement of construction.

2.8 The Local Entity shall require that each of its contractors and all subcontractors maintain, during the life of the construction contract, workers' compensation coverage, public liability insurance, property damage insurance and vehicle liability insurance in amounts and on terms satisfactory to the Authority and DEP and shall verify or have verified such insurance prior to commencement of construction. Until the Project facilities are completed and

accepted by the Local Entity, the Local Entity or (at the option of the Local Entity) the contractor shall maintain builder's risk insurance (fire and extended coverage) on a one hundred percent (100%) basis (completed value form) on the insurable portion of the Project, such insurance to be made payable to the order of the Authority, the Local Entity, the prime contractor and all subcontractors, as their interests may appear. If facilities of the System which are detrimentally affected by flooding are or will be located in designated special flood or mudslide-prone areas and if flood insurance is available at a reasonable cost, a flood insurance policy must be obtained by the Local Entity on or before the Date of Loan Closing, as hereinafter defined, and maintained so long as any of the Local Bonds are outstanding. Prior to commencing operation of the Project, the Local Entity must also obtain, and maintain so long as any of the Local Bonds are outstanding, business interruption insurance if available at a reasonable cost.

2.9 The Local Entity shall provide and maintain competent and adequate engineering services satisfactory to the Authority and DEP covering the supervision and inspection of the development and construction of the Project and bearing the responsibility of assuring that construction conforms to the plans, specifications and designs prepared by the Consulting Engineers, which have been approved by all necessary governmental bodies. Such engineer shall certify to the Authority, DEP and the Local Entity at the completion of construction that construction is in accordance with the approved plans, specifications and designs, or amendments thereto, approved by all necessary governmental bodies. The Local Entity shall require the Consulting Engineers to submit Recipient As-Built Plans, as defined in the DWTRF Regulations, to it within 60 days of the completion of the Project. The Local Entity shall notify DEP in writing of such receipt.

2.10 The Local Entity shall at all times provide operation and maintenance of the System in compliance with any and all State and federal standards. The Local Entity shall employ qualified operating personnel properly certified by the State. If the Local Entity is a newly established water system, the Local Entity must employ qualified operating personnel properly certified by the State before the Project is 50% complete and shall retain such a certified operator(s) to operate the System during the entire term of this Loan Agreement. The newly established Local Entity shall notify DEP in writing of the certified operator employed at the 50% completion stage.

2.11 The Local Entity hereby covenants and agrees to comply with all applicable federal and state statutes, rules and regulations, the applicable requirements of all Cross Cutter Authorities and all applicable local ordinances issued by the Authority, DEP or other State, federal or local bodies in regard to the construction of the Project and operation, maintenance and use of the System.

2.12 The Local Entity must complete the Monthly Financial Report, the form of which is attached hereto as Exhibit A and incorporated herein by reference, and forward it to the Authority by the 10th day of each month, commencing on the month after the loan contracts are executed for the acquisition or construction of the Project and ending after three years. After the three-year period, it or an equivalent tracking form should continue to be completed and reviewed monthly for the utility's management to monitor its financial debt service coverage for the life of the loan. This form would be on file with the utility records according to the utility's records management policy.

2.13 The Local Entity shall serve the additional customers at the location(s) as set forth in Schedule X. The Local Entity shall not reduce the amount of additional customers served by the project without the prior written approval of the WDA Board. Following completion of the Project the Local Entity shall certify to the Authority the number of customers added to the System.

2.14 The Local Entity shall perform an annual maintenance audit which maintenance audit shall be submitted to the Authority and the Public Service Commission of West Virginia in the manner prescribed by and the guidelines established by the Authority and the PSC.

ARTICLE III
Conditions to Loan; Issuance of Local Bonds

3.1 The agreement of the Authority and DEP to make the Loan is subject to the Local Entity's fulfillment, to the satisfaction of the Authority and DEP, of each and all of those certain conditions precedent on or before the delivery date for the Local Bonds, which shall be the date established pursuant to Section 3.4 hereof. Said conditions precedent are as follows:

(a) The Local Entity shall have delivered to DEP and the Authority a report listing the specific purposes for which the proceeds of the Loan will be expended;

(b) The Local Entity shall have performed and satisfied all of the terms and conditions to be performed and satisfied by it in this Loan Agreement;

(c) The Local Entity shall have authorized the issuance of and delivery to the Authority of the Local Bonds described in this Article III and in Article IV hereof;

(d) The Local Entity shall either have received bids or entered into contracts for the construction of the Project, which are in an amount and otherwise compatible with the plan of financing described in the Application; provided, that, if the Loan will refund an interim construction financing, the Local Entity must either be constructing or have constructed its Project for a cost and as otherwise compatible with the plan of financing described in the Application; and, in either case, the Authority and DEP shall have received a certificate of the Consulting Engineers to such effect, the form of which certificate is attached hereto as Exhibit D;

(e) The Local Entity shall have obtained all permits required by the laws of the State and the federal government necessary for the construction of the Project, and the Authority and DEP shall have received a certificate of the Consulting Engineers to such effect;

(f) The Local Entity shall have obtained all requisite orders required by the laws of the State and the West Virginia Infrastructure and Jobs Development Council necessary for the construction of the Project and operation of the System, with all requisite appeal periods having expired without successful appeal, and the Authority and DEP shall have received an opinion of counsel to the Local Entity, which may be local counsel to the Local Entity, or bond counsel but must be satisfactory to the Authority and DEP, to such effect;

(g) The Local Entity shall have obtained any and all approvals for the issuance of the Local Bonds required by State law, and the Authority and DEP shall have received an opinion of counsel to the Local Entity, which may be local counsel to the Local Entity, or bond counsel but must be satisfactory to the Authority and DEP, to such effect;

(h) The Local Entity shall have obtained any and all approvals of rates and charges required by State law and shall have taken any other action required to establish and impose such rates and charges (imposition of such rates and charges is not, however, required to be effective until completion of construction of the Project), with all requisite appeal periods having expired without successful appeal, and the Authority and DEP shall have received an opinion of counsel to the Local Entity, which may be local counsel to the Local Entity, or bond counsel but must be satisfactory to the Authority and DEP, to such effect;

(i) Such rates and charges for the System shall be sufficient to comply with the provisions of Subsections 4.1(a) and 4.1(b)(ii) hereof, and the Authority and DEP shall have received a certificate of the accountant for the Local Entity, or such other person or firm experienced in the finances of local entities and satisfactory to the Authority and DEP, to such effect;

(j) The net proceeds of the Local Bonds, together with all moneys on deposit or to be simultaneously deposited (or, with respect to proceeds of grant anticipation notes or other indebtedness for which a binding purchase contract has been entered, to be deposited on a date certain) and irrevocably pledged thereto and the proceeds of grants irrevocably committed therefor, shall be sufficient to pay the costs of construction and acquisition of the Project as set forth in the Application, and the Authority and DEP shall have received a certificate of the Consulting Engineers, or such other person or firm experienced in the financing of drinking water projects and satisfactory to the Authority and DEP, to such effect, such certificate to be in form and substance satisfactory to the Authority and DEP, and evidence satisfactory to the Authority and DEP of such irrevocably committed grants; and

(k) The Local Entity shall have obtained 100% of the titles, easements and rights-of-way, or shall have received rights-of-entry or recorded binding options for the same and the Authority and DEP shall receive an opinion of counsel to the Local Entity, satisfactory to the Authority and DEP, to such effect.

3.2 Subject to the terms and provisions of this Loan Agreement, the rules and regulations promulgated by the DEP, including the DWTRF Regulations, or any other appropriate State agency and any applicable rules, regulations and procedures promulgated from time to time by the federal government, it is hereby agreed that the Authority shall make the Loan to the Local Entity and the Local Entity shall accept the Loan from the Authority, and in furtherance thereof it is agreed that the Local Entity shall sell to the Authority and the Authority shall make the Loan by purchasing the Local Bonds in the principal amount and at the price set forth in Schedule X hereto. The Local Bonds shall have such further terms and provisions as described in Article IV hereof.

3.3 The Loan shall be secured and shall be repaid in the manner hereinafter provided in this Loan Agreement.

3.4 The Local Bonds shall be delivered to the Authority, at the offices of the Authority, on a date designated by the Local Entity by written notice to the Authority, which written notice shall be given not less than ten (10) business days prior to the date designated; provided, however, that if the Authority is unable to accept delivery on the date designated, the Local Bonds shall be delivered to the Authority on a date as close as possible to the designated date and mutually agreeable to the Authority, DEP and the Local Entity. The date of delivery so designated or agreed upon is hereinafter referred to as the "Date of Loan Closing." Notwithstanding the foregoing, the Date of Loan Closing shall in no event occur more than ninety (90) days after the date of execution of this Loan Agreement by the Authority.

3.5 The Local Entity understands and acknowledges that it is one of several local entities which have applied to the Authority and DEP for loans from the Fund to finance drinking water projects and that the obligation of the Authority to make any such loan is subject to the Local Entity's fulfilling all of the terms and conditions of this Loan Agreement on or prior to the Date of Loan Closing and to the requirements of the Program. The Local Entity specifically recognizes that the Authority will not purchase the Local Bonds unless and until sufficient funds are available in the Fund to purchase all the Local Bonds and that, prior to execution of this Loan Agreement, the Authority may purchase the bonds of other local entities set out in the State Project Priority List, as defined in the DWTRF Regulations. The Local Entity further specifically recognizes that all loans will be originated in conjunction with the DWTRF Regulations and with the prior approval of DEP or such later date as is agreed to in writing by the DEP.

3.6 The Local Entity shall provide DEP with the appropriate documentation to comply with the special conditions regarding the special requirements established by federal and State regulations as set forth in Exhibit D attached hereto at such times as are set forth therein.

3.7 The Local Entity shall comply with the following conditions:

(a) The Local Entity shall develop and implement an asset management plan in accordance with DEP guidelines and approved by DEP.

(b) The Local Entity shall comply with Title 40 CFR Part 34, New Restrictions on Lobbying.

(c) The Local Entity shall comply with Section 6002 of the Resource Conservation and Recovery Act (RCRA) (42 U.S.C. 6962). Regulations issued under RCRA Section 6002 apply to any acquisition of an item where the purchase price exceeds $10,000 or where the quantity of such items acquired in the course of the preceding fiscal year was $10,000 or more. RCRA Section 6002 requires that preference be given in procurement programs to the purchase of specific products containing recycled materials identified in guidelines developed by EPA. These guidelines are listed in 40 CFR 247.

(d) The Local Entity shall comply with Subpart C of 2 CFR Part 180 and 2 CFR Part 1532, entitled "Responsibilities of Participants Regarding Transactions (Doing Business with Other Persons). To the extent required by DEP, the Local Entity shall provide certifications as to compliance.

(e) The Local Entity shall comply with all requests for data related to the use of the funds provided under this agreement.

(f) The Local Entity shall allow any appropriate representative of the Office of US Inspector General to (1) examine its records relating to the Project and this Agreement and (2) interview any officer or employee of the Local Entity.

(g) The Local Entity must promptly refer to EPA's Inspector General any credible evidence that a principal, employee, agent, sub-grantee contractor, subcontractor, loan recipient, or other person has submitted a false claim under the False Claims Act or has committed a criminal or civil violation of laws pertaining to fraud, conflict of interest, bribery, gratuity, or similar misconduct involving funds provided under this Agreement.

(h) The Local Entity shall not use funds for particular activities for any casino or other gambling establishment, aquarium, zoo, golf course, or swimming pool.

(i) The Local Entity shall require that all laborers and mechanics employed by its contractors and subcontractors be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the Secretary of Labor (DOL) in accordance with subchapter IV of chapter 31 of title 40, United States Code. The Local Entity must require that contractors and subcontractors obtain wage determinations from DOL and comply with DOL guidance and regulations implementing wage rate requirements.

(j) Pursuant to 40 CFR, Section 33.301, the Local Entity agrees to make Disadvantage Business Enterprise (DBE) good faith efforts whenever procuring construction, equipment, services and supplies, and to require that prime contractors also comply. The Local Entity shall provide DEP with DBE participation reports quarterly.

(k) The Local Entity shall comply with Title VI of the Civil Rights Act of 1964, Section 504 of the Rehabilitation Act of 1973, Title IX of the Education Amendments of 1972, the Age Discrimination Act of 1975, and a variety of program-specific statutes with nondiscrimination requirements. The Local Entity shall also comply with Title VII of the Civil Rights Act of 1964 (prohibiting race, color, national origin, religion, and sex discrimination in employment), the Americans with Disabilities Act (prohibiting disability discrimination in employment and in services provided by State and Local Entities, businesses, and non-profit agencies), and the Fair Housing Act (prohibiting race, color, national origin, age, family status, and disability discrimination in housing), as well as any other applicable civil rights laws.

(l) The Local Entity shall comply with all federal requirements applicable to the Loan (including those imposed by BIL, P.L. 113-76, Consolidated Appropriations Act, 2014, the Infrastructure Investment and Jobs Act ("IIJA"), Public Law No. 117-58 and related

SRF Policy Guidelines issued by the EPA) which the Local Entity understands includes, among other things, requirements that all of the iron and steel, manufactured products, and construction materials used in the Project are to be produced in the United States ("Build America, Buy America Requirement") unless (i) the Local Entity has requested and obtained a waiver from the EPA or another application agency pertaining to the Project or the Project is otherwise covered by a general applicability waiver; or (ii) the DEP and other funding agencies, if applicable, have otherwise advised the Local Entity in writing that the Build America, Buy America Requirements are not applicable to the Project.

(m) The Local Entity shall comply with all record keeping and reporting requirements under the Safe Drinking Water Act and other funding agencies, if applicable, including any reports required by a Federal agency or the DEP such as performance indicators of program deliverables, information on costs and Project progress. The Local Entity understands that (i) each contract and subcontract related to the Project is subject to audit by appropriate federal and state entities and (ii) failure to comply with the Safe Drinking Water Act and other funding agencies, if applicable, and this Agreement may be a default hereunder that results in a repayment of the Loan in advance of the maturity of the Bonds, termination and/or repayment of grants, cooperative agreements, direct assistance or other types of financial assistance, and/or other remedial actions. The Local Entity shall review each contractor's and sub-contractor's methodology for complying with Build America, Buy America requirements at the pre-construction meeting. The Local Entity shall require, as part of the contract documents, that the contractor identify the material cost (itemized list) for the contracts and utilize a spreadsheet or other manner to track all deminimus items, which deminimus items must not exceed five percent (5%) of the material cost for the contract. The Local Entity shall require each contractor to transfer all product files to the Local Entity at completion of the Project. The Local Entity shall and hereby agrees to keep and maintain such product files for a minimum of five years after substantial completion of the Project.

(n) The Local Entity covenants and agrees to not expend any proceeds of the Loan or enter into any contracts for components and services prohibited by 2 CFR 200.216 (Prohibition on certain telecommunication and video surveillance services or equipment), implementing section 889 of Public Law 115-232. Prior to entering into any contracts the Local Entity shall certify to DEP in writing that it has reviewed all contracts against the excluded parties list in the System for Award Management (www.sam.gov).

3.8 The Local Entity shall fund and maintain a working capital fund with a balance of not less than one eighth (1/8) of the Local Entity's actual annual operating and maintenance expenses. This fund is separate from and in addition to the renewal and replacement fund required under Section 4.1(a)(iii) hereof.

3.9 If the Local Entity has entered into an Operation and Maintenance Agreement approved by the PSC and is collecting a Surcharge for the payment of the debt service on the Local Bonds it shall provide in its Local Bonds authorization documents for the application of any Additional Per-Customer Credits. The Local Entity shall direct that the Additional Per-Customer Credits amount be deposited only in the Reserve Account for the Local Bonds held by the Commission. When the total of the monthly debt service deposits and the annual Additional

Per-Customer Credit amounts exceed the Reserve Requirement, then the Commission shall notify the Local Entity, the Authority and the DEP. After the Reserve Account is fully funded, the annual deposit of the Additional Per-Customer Credits shall be held in the account until the additional balance exceeds [$50,000] or the ten-year period has expired. The Authority shall approve a prepayment of the additional balance and shall provide a debt service schedule reflecting the prepayment. The PSC shall be notified of any prepayment. If the balance is less than [$50,000] at the end of the ten-year period, then the balance shall be transferred to the Debt Service Account and applied to the next interest and principal payments.

ARTICLE IV
Local Bonds; Security for Loan; Repayment of Loan; Interest on Loan; Fees and Charges

4.1 The Local Entity shall, as one of the conditions of the Authority and DEP to make the Loan, authorize the issuance of and issue the Local Bonds pursuant to an official action of the Local Entity in accordance with the Local Statute, which shall, as adopted or enacted, contain provisions and covenants in substantially the form as follows:

(a) That the gross revenues of the System shall always be used for purposes of the System. Such gross revenues will be used monthly, in the order of priority listed below:

(i) to pay Operating Expenses of the System;

(ii) to the extent not otherwise limited by any outstanding loan resolution, indenture or other act or document and beginning on the date set forth in Schedule X, to provide debt service on the Local Bonds by depositing in a sinking fund one-third (1/3) of the interest payment next coming due on the Local Bonds and one-third (1/3) of the principal payment next coming due on the Local Bonds and, beginning three (3) months prior to the first date of payment of principal of the Local Bonds, if the reserve account for the Local Bonds (the "Reserve Account") was not funded from proceeds of the Local Bonds or otherwise concurrently with the issuance thereof in an amount equal to the maximum amount of principal and interest which will come due on the Local Bonds in the then current or any succeeding year (the "Reserve Requirement"), by depositing in the Reserve Account an amount not less than one-twelfth (1/12) of one-tenth (1/10) of the Reserve Requirement or, if the Reserve Account has been so funded (whether by Local Bond proceeds, monthly deposits or otherwise), any amount necessary to maintain the Reserve Account at the Reserve Requirement;

(iii) to create a renewal and replacement, or similar, fund in an amount equal to two and one-half percent (2-1/2%) of the gross revenues from the System, exclusive of any payments into the Reserve Account, for the purpose of improving or making emergency repairs or replacements to the System or eliminating any deficiencies in the Reserve Account; and

(iv) for other legal purposes of the System, including payment of debt service on other obligations junior, subordinate and inferior to the Local Bonds.

Provided that if the Local Entity has existing outstanding indebtedness which has greater coverage or renewal and replacement fund requirements, then the greater requirements will prevail until said existing indebtedness is paid in full.

(b) Covenants substantially as follows:

(i) That the Local Bonds shall be secured by a pledge of either the gross or net revenues, as applicable, of the System as provided in the Local Act;

(ii) That the schedule of rates or charges for the services of the System shall be sufficient to provide funds which, along with other revenues of the System, will pay all Operating Expenses and leave a balance each year equal to at least one hundred fifteen percent (115%) of the maximum amount required in any year for debt service on the Local Bonds and all other obligations secured by a lien on or payable from the revenues of the System prior to or on a parity with the Local Bonds or, if the Reserve Account is funded (whether by Local Bond proceeds, monthly deposits or otherwise) at an amount equal to the Reserve Requirement and any reserve account for any such prior or parity obligations is funded at least at the requirement therefor, equal to at least one hundred ten percent (110%) of the maximum amount required in any year for debt service on the Local Bonds and any such prior or parity obligations;

(iii) That the Local Entity will complete the Project and operate and maintain the System in good condition;

(iv) That, except as otherwise required by State law or the DWTRF Regulations, 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 from such sale, mortgage, lease or other disposition shall be sufficient to fully pay all of the Local Bonds outstanding and further provided that portions of the System when no longer required for the ongoing operation of the System as evidenced by certificates from the Consulting Engineer, may be disposed of with such restrictions as are normally contained in such covenants;

(v) That the Local Entity shall not issue any other obligations payable from the revenues of the System which rank prior to, or equally, as to lien and security with the Local Bonds, except parity bonds which shall only be issued if net revenues of the System prior to issuance of such parity bonds, plus reasonably projected revenues from rate increases and the improvements to be financed by such parity bonds, shall not be less than one hundred fifteen percent (115%) of the maximum debt service in any succeeding year on all Local Bonds and parity bonds theretofore and then being issued and on any obligations secured by a lien on or payable from the revenues of the System prior to the Local Bonds and with the prior written consent of the Authority;

(vi) That the Local Entity will carry such insurance as is customarily carried with respect to works and properties similar to the System, including those specified by Section 2.8 hereof;

(vii) That the Local Entity will not render any free services of the System;

(viii) That the Authority may, by proper legal action, compel the performance of the duties of the Local Entity under the Local Act, including the making and collection of sufficient rates or charges for services rendered by the System, and shall also have, in the event of a default in payment of principal of or interest on the Local Bonds, the right to obtain the appointment of a receiver to administer the System or construction of the Project, or both, as provided by law and all rights as set forth in Section 5 of the Act;

(ix) That, to the extent authorized by the laws of the State and the rules and regulations of the PSC, all delinquent rates and charges, if not paid when due, shall become a lien on the premises served by the System;

(x) That, to the extent legally allowable, the Local Entity will not grant any franchise to provide any services which would compete with the System;

(xi) That the Local Entity shall annually, within six months of the end of the fiscal year, cause the records of the System to be audited by an independent certified public accountant or independent public accountant and shall submit the report of said audit to the Authority. If the Local Entity receives $750,000 or more (in any combination of federal funds) in a fiscal year, the audit shall be obtained in accordance with 2 CFR 200 Subpart F (or any successor thereto). Financial statement audits are required once all funds have been received by the Local Entity. The audit shall include a statement that notes whether the results of tests disclosed instances of noncompliance that are required to be reported under government auditing standards and, if they are, describes the instances of noncompliance and the audited financial statements shall include a statement that notes whether the Local Entity's revenues are adequate to meet its Operating Expenses and debt service and reserve requirements;

(xii) That the Local Entity shall annually adopt a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding fiscal year and shall submit a copy of such budget to the Authority within 30 days of adoption thereof;

(xiii) That, to the extent authorized by the laws of the State and the rules and regulations of the PSC, prospective users of the System shall be required to connect thereto;

(xiv) That the proceeds of the Local Bonds, advanced from time to time, except for accrued interest and capitalized interest, if any, must (a) be deposited in a construction fund, which, except as otherwise agreed to in writing by the Authority, shall be held separate and apart from all other funds of the Local Entity and on which the owners of the Local Bonds shall have a lien until such proceeds are applied to the construction of the Project (including the repayment of any incidental interim financing) and/or (b) be used to pay (or redeem) bond anticipation notes or other interim funding of such Local Entity, the proceeds of which were used to finance the construction of the Project; provided that, with the prior written consent of the DEP,

the proceeds of the Local Bonds may be used to fund all or a portion of the Reserve Account, on which the owner of the Local Bonds shall have a lien as provided herein;

(xv) That, as long as the Authority is the owner of any of the Local Bonds, the Local Entity may authorize redemption of the Local Bonds with 30 days written notice to DEP and the Authority and with the written consent of the DEP and Authority;

(xvi) That the West Virginia Municipal Bond Commission (the "Commission") shall serve as paying agent for all Local Bonds;

(xvii) That, unless waived by the Authority the Local Entity shall authorize a sweep resolution so that monthly payments can be made to the Commission electronically. If not waived by the Authority, the Local Entity shall on the first day of each month (if the first day is not a business day, then the first business day of each month) deposit with the Commission the required interest, principal and reserve account payment. The Local Entity shall complete the Monthly Payment Form, attached hereto as Exhibit D and incorporated herein by reference, and submit a copy of said form along with a copy of the check or electronic transfer to the Authority by the 5th day of such calendar month;

(xviii) That, if required by the Authority and DEP and, unless it qualifies for an exception to the provisions of Section 148 of the Internal Revenue Code of 1986, as amended, which exception shall be set forth in an opinion of bond counsel, the Local Entity will furnish to the Authority, annually, at such time as it is required to perform its rebate calculations under the Internal Revenue Code of 1986, as amended, a certificate with respect to its rebate calculations and, at any time, any additional information requested by the Authority;

(xix) That the Local Entity shall have obtained the certificate of the Consulting Engineers to the effect that the Project has been or will be constructed in accordance with the approved plans, specifications and design as submitted to the Authority and DEP, the Project is adequate for the purposes for which it was designed, the funding plan as submitted to the Authority and DEP is sufficient to pay the costs of acquisition and construction of the Project and all permits required by federal and State laws for construction of the Project have been obtained;

(xx) That the Local Entity shall, to the full extent permitted by applicable law and the rules and regulations of the PSC, terminate its services to any customer of the System who is delinquent in payment of charges for services provided by the System and will not restore such services until all delinquent charges for the services of the System have been fully paid; and

(xxi) That the Local Entity shall submit all proposed change orders to the DEP for written approval. The Local Entity shall obtain the written approval of the DEP before expending any proceeds of the Local Bonds held in "contingency" as set forth in the final Schedule A attached to the certificate of the Consulting Engineer. The Local Entity shall obtain the written approval of the DEP before expending any proceeds of the Local Bonds available due to bid/construction/project underruns.

The Local Entity hereby represents and warrants that the Local Act has been or shall be duly adopted or enacted in compliance with all necessary corporate and other action and in accordance with applicable provisions of law. All legal matters incident to the authorization, issuance, validity, sale and delivery of the Local Bonds shall be approved without qualification by nationally recognized bond counsel acceptable to the Authority in substantially the form of legal opinion attached hereto as Exhibit F.

4.2 The Loan shall be secured by the pledge and assignment by the Local Entity, as effected by the Local Act, of the fees, charges and other revenues of the Local Entity from the System.

4.3 At least two and one-half percent (2½%) of the proceeds of the Local Bonds will be advanced on the Date of Loan Closing. The Authority and DEP shall pay for any costs that are incurred from the beginning date set forth on Schedule X (the "Beginning Date"), to the expiration date set forth on Schedule X (the "Expiration Date") of which some costs may have been incurred prior to the date hereof and where such costs are necessary for the efficient and timely performance of the scope of the Project and are eligible costs for the Fund. The remaining proceeds of the Local Bonds shall be advanced by the Authority monthly as required by the Local Entity to pay Costs of the Project, provided, however, if the proceeds of the Local Bonds will be used to repay an interim financing, the proceeds will be advanced on a schedule mutually agreeable to the Local Entity, the DEP and the Authority. The Local Bonds shall not bear interest during the construction period but interest shall commence accruing on the completion date as defined in the DWTRF Regulations, provided that the annual repayment of principal and payment of interest shall begin not later than one (1) year after the completion date. The repayment of principal and interest on the Local Bonds shall be as set forth on Schedule Y hereto. In no event shall the interest rate on or the net interest cost of the Local Bonds exceed any statutory limitation with regard thereto.

4.4 The Local Bonds shall be delivered to the Authority in fully registered form, transferable and exchangeable as provided in the Local Act at the expense of the Local Entity. Anything to the contrary herein notwithstanding, the Local Bonds may be issued in one or more series.

4.5 As provided by the DWTRF Regulations, the Local Entity agrees to pay from time to time, if required by the Authority and DEP, the Local Entity's allocable share of the reasonable administrative expenses of the DEP and the Authority relating to the Program. Such administrative expenses shall be determined by the DEP and the Authority and shall include, without limitation, Program expenses, legal fees paid by the DEP and the Authority and fees paid for any bonds or notes to be issued by the Authority for contribution to the Fund.

4.6 The obligation of the Authority to make any loans shall be conditioned upon the availability of moneys in the Fund in such amount and on such terms and conditions as, in the sole judgment of the Authority, will enable it to make the Loan.

4.7 If a Local Entity does not draw down all of the proceeds of the Local Bonds within six months of a receipt of a substantial completion certificate or such other time as

determined by DEP, the DEP will instruct the Authority to process a final draw on the Local Bonds. DEP will instruct the Authority to advance the remaining proceeds of the Local Bond to the Commission for deposit in the Local Bond's Debt Service Reserve Account.

ARTICLE V
Certain Covenants of the Local Entity; Imposition and Collection of User Charges; Payments To Be Made by Local Entity to the Authority

5.1 The Local Entity hereby irrevocably covenants and agrees to comply with all of the terms, conditions and requirements of this Loan Agreement and the Local Act. The Local Entity hereby further irrevocably covenants and agrees that, as one of the conditions of the Authority to make the Loan, it has fixed and collected, or will fix and collect, the rates, fees and other charges for the use of the System and will take all such actions necessary to provide funds sufficient to produce the required sums set forth in the Local Act and in compliance with the provisions of Subsections 4.1(a) and 4.1(b)(ii) hereof.

5.2 In the event, for any reason, the schedule of rates, fees and charges initially established for the System in connection with the Local Bonds shall prove to be insufficient to produce the required sums set forth in the Local Act and this Loan Agreement, the Local Entity hereby covenants and agrees that it will, to the extent or in the manner authorized by law, immediately adjust and increase such schedule of rates, fees and charges (or where applicable, immediately file with the appropriate statutory body for a rate increase) and take all such actions necessary to provide funds sufficient to produce the required sums set forth in the Local Act and this Loan Agreement.

5.3 In the event the Local Entity defaults in any payment due to the Authority pursuant to this Loan Agreement, the amount of such default shall bear interest at the interest rate of the installment of the Loan next due, from the date of the default until the date of the payment thereof.

5.4 The Local Entity hereby irrevocably covenants and agrees with the Authority that, in the event of any default hereunder by the Local Entity, the Authority may exercise any or all of the rights and powers granted under Section 5 of the Act, including, without limitation, the right to impose, enforce and collect charges of the System.

ARTICLE VI
Other Agreements of the Local Entity

6.1 The Local Entity hereby acknowledges to the Authority and DEP its understanding of the provisions of the Act, vesting in the Authority and DEP certain powers, rights and privileges with respect to drinking water projects in the event of default by local entities in the terms and covenants of this Loan Agreement, and the Local Entity hereby covenants and agrees that, if the Authority should hereafter have recourse to said rights and powers, the Local Entity shall take no action of any nature whatsoever calculated to inhibit, nullify, void, delay or render nugatory such actions of the Authority in the due and prompt implementation of this Loan Agreement.

6.2 The Local Entity hereby warrants and represents that all information provided to the Authority and DEP in this Loan Agreement, in the Application or in any other application or documentation with respect to financing the Project was at the time, and now is, true, correct and complete, and such information does not omit any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Prior to the Authority's making the Loan and receiving the Local Bonds, the Authority and DEP shall have the right to cancel all or any of their obligations under this Loan Agreement if (a) any representation made to the Authority and DEP by the Local Entity in connection with the Loan shall be incorrect or incomplete in any material respect or (b) the Local Entity has violated any commitment made by it in its Application or in any supporting documentation or has violated any of the terms of the Act, the DWTRF Regulations or this Loan Agreement.

6.3 The Local Entity hereby agrees to repay on or prior to the Date of Loan Closing any moneys due and owing by it to the Authority or any other lender for the planning or design of the Project, provided that such repayment shall not be made from the proceeds of the Loan.

6.4 The Local Entity hereby covenants that, if required by the Authority, it will rebate any amounts required by Section 148 of the Internal Revenue Code of 1986, as amended, and will take all steps necessary to make any such rebates. In the event the Local Entity fails to make any such rebates as required, then the Local Entity shall pay any and all penalties, obtain a waiver from the Internal Revenue Service and take any other actions necessary or desirable to preserve the exclusion from gross income for federal income tax purposes of interest on the Local Bonds.

6.5 Notwithstanding Section 6.4, the Authority may at any time, in their sole discretion, cause the rebate calculations prepared by or on behalf of the Local Entity to be monitored or cause the rebate calculations for the Local Entity to be prepared, in either case at the expense of the Local Entity.

6.6 The Local Entity hereby agrees to give the Authority prior written notice of the issuance by it of any other obligations to be used for the System, payable from the revenues of the System or from any grants for the Project or otherwise related to the Project or the System.

6.7 The Local Entity hereby agrees to file with the Authority upon completion of acquisition and construction of the Project a schedule setting forth the actual costs of the Project and sources of funds.

ARTICLE VII
Miscellaneous

7.1 Schedules X and Y shall be attached to this Loan Agreement by the Authority as soon as practicable after the Date of Loan Closing is established and shall be approved by an official action of the Local Entity supplementing the Local Act, a certified copy of which official action shall be submitted to the Authority.

7.2 If any provision of this Loan Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this Loan Agreement, and this Loan Agreement shall be construed and enforced as if such invalid or unenforceable provision had not been contained herein.

7.3 This Loan Agreement may be executed in one or more counterparts, any of which shall be regarded for all purposes as an original and all of which constitute but one and the same instrument. Each party agrees that it will execute any and all documents or other instruments and take such other actions as may be necessary to give effect to the terms of this Loan Agreement.

7.4 No waiver by any party of any term or condition of this Loan Agreement shall be deemed or construed as a waiver of any other terms or conditions, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different section, subsection, paragraph, clause, phrase or other provision of this Loan Agreement.

7.5 This Loan Agreement supersedes all prior negotiations, representations and agreements between the parties hereto relating to the Loan and constitutes the entire agreement between the parties hereto in respect thereof.

7.6 By execution and delivery of this Loan Agreement, notwithstanding the date hereof, the Local Entity specifically recognizes that it is hereby agreeing to sell its Local Bonds to the Authority and that such obligation may be specifically enforced or subject to a similar equitable remedy by the Authority.

7.7 This Loan Agreement shall terminate upon the earlier of:

(i) written notice of termination to the Local Entity from either the Authority or DEP;

(ii) the end of ninety (90) days after the date of execution hereof by the Authority or such later date as is agreed to in writing by the DEP if the Local Entity has failed to deliver the Local Bonds to the Authority;

(iii) termination by the Authority and DEP pursuant to Section 6.2 hereof; or

(iv) payment in full of the principal of and interest on the Loan and of any fees and charges owed by the Local Entity to the Authority or DEP.

In the event funds are not available to make all of the Loan, the responsibility of the Authority and DEP to make all the Loan is terminated; provided further that the obligation of the Local Entity to repay the outstanding amount of the Loan made by the Authority and DEP is not terminated due to such non-funding on any balance of the Loan. The DEP agrees to use its

best efforts to have the amount contemplated under this Loan Agreement included in its budget. Non-funding of the Loan shall not be considered an event of default under this Loan Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Loan Agreement to be executed by their respective duly authorized officers as of the date executed below by the Authority.

TOWN OF FARMINGTON

(SEAL)

By: _____
Its: Mayor
Date: November 21, 2024

Attest:

_____
Its: Recorder

WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MANAGEMENT

By: _____
Its: Director
Date: November 21, 2024

WEST VIRGINIA WATER DEVELOPMENT AUTHORITY

(SEAL)

By: _____
Its: Executive Director
Date: November 21, 2024

Attest:

_____
Its: Authorized Officer

EXHIBIT A

Monthly Financial Report

Name of Local Entity: _____
Funding Agency Project No.: _____
Type of Project: ☐ Water ☐ Wastewater
Fiscal Year: _____
Report Month: _____

Item	Current Month	Total Year to Date	Budget Year to Date	***Budget Year to Date Minus Total Year to Date**
1. Gross Revenues:	0	0	0	**0**
2. Operating Expenses: (Including Admin Fees)	0	0	0	**0**
3. Renewal and Replacement Fund Deposits:	0	0	0	**0**
	Adequate R&R Deposit	**Adequate R&R Deposit**	**Adequate R&R Deposit**	
4. ***Net Revenue: (Equation: 1-2)**	**0**	**0**	**0**	**0**
5. Bond Payments: (Principal and Interest)				
Type of Issue				
Clean water SRF:				**0**
Drinking water SRF:				**0**
Infrastructure Fund:				**0**
Water Dev. Authority:				**0**
Rural Utilities Service:				**0**
Economic Development:				**0**
Other: (Identify Below)				**0**
***Bond Payment Total:**	**0**	**0**	**0**	**0**
6. ***Calculated Debt Coverage: (Equation: 4/6 * 100%)**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	
7.	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	

_____
Name of Person Completing Form / Date

_____
Address

_____
Telephone Number

Please enter financial data in Grey cells. (If applicable)
*** Self Calculating Formula**

INSTRUCTIONS FOR COMPLETING MONTHLY FINANCIAL REPORT (EXHIBIT A)	
Item 1:	You will need a copy of the current fiscal year budget adopted by the Local Entity to complete Items 1 and 2. In Item 1, provide the amount of actual Gross Revenues for the current month and the total amount year-to-date in the respective columns. Divide the budgeted annual Gross Revenues by 12. For example, if Gross Revenues of $1,200 are anticipated to be received for the year, each month the base would be increased by $100 ($1,200/12). This is the incremental amount for the Budget Year-to-Date column.
Item 2:	Provide the amount of actual Operating Expenses for the current month and the total amount year-to-date in the respective columns. Any administrative fee should be included in the Operating Expenses. Divide the budgeted annual Operating Expenses by 12. For example, if Operating Expenses of $900 are anticipated to be incurred for the year, each month the base would be increased by $75 ($900/12). This is the incremental amount for the Budget Year-to-Date column.
Item 3:	Provide the Bond Payments (principal, interest and reserve account) for all the outstanding bonds of the Local Entity according to the source of funding. For example, Clean Water State Revolving Fund loan from Department of Environmental Protection, Drinking Water Treatment Revolving Fund loan from Bureau for Public Health, Infrastructure Fund loan from Infrastructure and Jobs Development Council, or a loan from the Water Development Authority, etc.
Item 4:	Provide the amount deposited into the Renewal and Replacement Fund each month. This amount is equal to 2.5% of Gross Revenues minus the total reserve account payments included in Item 3. If Gross Revenues are $1,200, then $30 (2.5% of $1,200), LESS the amount of all reserve account payments in Item 3 should be deposited into the Renewal and Replacement Fund. The money in the Renewal and Replacement Fund should be kept separate and apart from all other funds of the Local Entity.
The Local Entity must complete the Monthly Financial Report and forward it to the Water Development Authority by the 10th day of each month, commencing for the month after the loan contracts are executed for the acquisition or construction of the Project and ending after three years.	

EXHIBIT B

FORM OF CERTIFICATE OF CONSULTING ENGINEER

_____
(Issuer)

_____
(Name of Bonds)

I, _____, Registered Professional Engineer, West Virginia License No._____, of _____ Consulting Engineers, _____, _____, hereby certify as follows:

1. My firm is engineer for the acquisition and construction of _____ to the _____ system (the "Project") of _____ (the "Issuer"), to be constructed primarily in _____ County, West Virginia, which acquisition and construction are being permanently financed in part by the above-captioned bonds (the "Bonds") of the Issuer. Capitalized words used herein and not defined herein shall have the same meaning set forth in the bond _____ adopted or enacted by the Issuer on _____, and the Loan Agreement by and between the Issuer and the West Virginia Water Development Authority (the "Authority"), on behalf of the West Virginia Department of Environmental Protection (the "DEP"), dated _____.

2. The Bonds are being issued for the purposes of (i) _____, and (ii) paying certain issuance and other costs in connection therewith.

3. To the best of my knowledge, information and belief, (i) within the limits and in accordance with the applicable and governing contractual requirements relating to the Project, the Project will be constructed in general accordance with the approved plans, specifications and designs prepared by my firm and approved by the DEP and any change orders approved by the Issuer, the DEP and all necessary governmental bodies; (ii) the schematic design for the Project began [before/after July 1, 2012], (iii) the Project, as designed, is adequate for its intended purpose and has a useful life of at least _____ years, if properly operated and maintained, excepting anticipated replacements due to normal wear and tear; (iv) the Issuer has received bids for the acquisition and construction of the Project which are in an amount and otherwise compatible with the plan of financing set forth in Schedule B attached hereto as Exhibit A, and my firm[1] has ascertained that all successful bidders have made required provisions for all insurance and payment and performance bonds and that such insurance policies or binders and such bonds have been verified for accuracy; (v) the successful bidders received any and all addenda to the original bid documents; (vi) the bid documents relating to the Project reflect the Project as

[1]If another responsible party, such as the Issuer's attorney, reviews the insurance and payment bonds, then insert the following: [and in reliance upon the opinion of _____, Esq.] and delete "my firm has ascertained that".

approved by the DEP and the bid forms provided to the bidders contain all critical operational components of the Project; (vii) the successful bids include prices for every item on such bid forms; (viii) the uniform bid procedures were followed; (ix) the Issuer has obtained all permits required by the laws of the State of West Virginia and the United States necessary for the acquisition and construction of the Project and operation of the System; (x) as of the effective date thereof[2], the rates and charges for the System as adopted by the Issuer will be sufficient to comply with the provisions of the Loan Agreement; (xi) the net proceeds of the Bonds, together with all other moneys on deposit or to be simultaneously deposited and irrevocably pledged thereto and the proceeds of grants, if any, irrevocably committed therefor, are sufficient to pay the costs of acquisition and construction of the Project approved by the DEP; (xii) the successful bidders have provided the Drug-Free Workplace Affidavit as evidence of the Vendor's compliance with the provisions of Article 1D, Chapter 21 of the West Virginia Code; (xiii) the Issuer will receive as-built plans and specifications within sixty days of the receipt of a completion certificate; and (xiv) attached hereto as Exhibit A is the final amended "Schedule B - Total Cost of Project; Sources of Funds and Cost of Financing" for the Project.

The Project will serve ____ new customers in _____ area as approved by the Infrastructure Council without substitution.

WITNESS my signature and seal on this ____day of _____, _____.

[SEAL]

_____

By: _____

_____

West Virginia License No. _____

[2]If the Rule 42 Exhibit and/or rate structure was prepared by an accountant, then insert the following: "In reliance upon the certificate of _____ of even date herewith," at the beginning of (ix).

EXHIBIT C

SPECIAL CONDITIONS

A. PUBLIC RELEASE REQUIREMENT – The Local Entity agrees to include, when issuing statements, press releases, requests for proposals, bid solicitations, groundbreaking or project dedication program documents and other documents describing projects or programs funded in whole or in part with federal money, (1) the percentage of the total costs of the program or project which will be financed with federal money, (2) the dollar amount of federal funds for the project or program, and (3) percentage and dollar amount of the total costs of the project or program that will be financed by non-governmental sources.

EXHIBIT D

MONTHLY PAYMENT FORM

West Virginia Water Development Authority
1009 Bullitt Street
Charleston, WV 25301

Re: [Name of bond issue]

Ladies and Gentlemen:

The following deposits were made to the West Virginia Municipal Bond Commission

on behalf of _____ on _____.
[Local Entity] [Date]

Sinking Fund:

Interest$_____

Principal $_____

Total: $_____

Reserve Account: $_____

Witness my signature this ___ day of _____.

_____
[Name of Local Entity]

By: _____
Authorized Officer

Enclosure: wire transfer form

EXHIBIT E

OPINION OF BOND COUNSEL FOR LOCAL ENTITY

[To Be Dated as of Date of Loan Closing]

West Virginia Water Development Authority
1009 Bullitt Street
Charleston, WV 25301

West Virginia Department of Environmental Protection
601 57th Street SE
Charleston, WV 25304

Ladies and Gentlemen:

We are bond counsel to _____ (the "Local Entity"), a _____.

We have examined a certified copy of proceedings and other papers relating to the authorization of a (i) loan agreement dated _____, including all schedules and exhibits attached thereto (the "Loan Agreement"), between the Local Entity and the West Virginia Water Development Authority (the "Authority"), on behalf of the West Virginia Department of Environmental Protection (the "DEP"), and (ii) the issue of a series of revenue bonds of the Local Entity, dated _____ (the "Local Bonds"), to be purchased by the Authority in accordance with the provisions of the Loan Agreement. The Local Bonds are issued in the principal amount of $_____, in the form of one bond, registered as to principal and interest to the Authority, with principal and interest payable quarterly on March 1, June 1, September 1, and December 1 of each year, beginning _____ 1, ____, and ending _____ 1, ____, all as set forth in the "Schedule Y" attached to the Loan Agreement and incorporated in and made a part of the Local Bonds.

The Local Bonds are issued for the purposes of (i) _____, and (ii) paying certain issuance and other costs in connection therewith.

We have also examined the applicable provisions of _____ of the Code of West Virginia, 1931, as amended (the "Local Statute"), and the bond _____ duly adopted or enacted by the Local Entity on _____, as supplemented by the supplemental resolution duly adopted by the Local Entity on _____ (collectively, the "Local Act"), pursuant to and under which Local Statute and Local Act the Local Bonds are authorized and issued, and the Loan Agreement has been undertaken. The Local Bonds are subject to redemption prior to maturity to the extent, at the time, under the conditions and subject to the limitations set forth in the Local Act and the Loan Agreement.

Based upon the foregoing and upon our examination of such other documents as we have deemed necessary, we are of the opinion as follows:

1. The Loan Agreement has been duly authorized by and executed on behalf of the Local Entity and is a valid and binding special obligation of the Local Entity, enforceable in accordance with the terms thereof.

2. The Loan Agreement inures to the benefit of the Authority and the DEP and cannot be amended so as to affect adversely the rights of the Authority or the DEP or diminish the obligations of the Local Entity without the consent of the Authority and the DEP.

3. The Local Entity is a duly organized and validly existing _____, with full power and authority to acquire and construct the Project, to operate and maintain the System, to adopt or enact the Local Act and to issue and sell the Local Bonds, all under the Local Statute and other applicable provisions of law.

4. The Local Act and all other necessary orders and resolutions have been legally and effectively adopted or enacted by the Local Entity and constitute valid and binding obligations of the Local Entity, enforceable against the Local Entity in accordance with their terms. The Local Act contains provisions and covenants substantially in the form of those set forth in Section 4.1 of the Loan Agreement.

5. The Local Bonds have been duly authorized, issued, executed and delivered by the Local Entity to the Authority and are valid, legally enforceable and binding special obligations of the Local Entity, payable from the gross or net revenues of the System set forth in the Local Act and secured by a first lien on and pledge of the gross or net revenues of the System, all in accordance with the terms of the Local Bonds and the Local Act.

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

No opinion is given herein as to the effect upon enforceability of the Local Bonds of bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights or in the exercise of judicial discretion in appropriate cases.

We have examined executed and authenticated Local Bond numbered R-1, and in our opinion the form of said bond and its execution and authentication are regular and proper.

Very truly yours,

SCHEDULE X

DESCRIPTION OF LOCAL BONDS

A. Series A Bonds

Principal Amount of Local Bonds	$800,000
Purchase Price of Local Bonds	$800,000

Beginning Date:	January 1, 2018
Expiration Date:	September 30, 2030

The Local Bonds shall bear interest at a rate of 1.0% per annum. Commencing March 1, 2026, principal of and interest on the Local Bonds is payable quarterly, with an administrative fee of 0.25%. Quarterly payments will be made on March 1, June 1, September 1 and December 1 of each year as set forth on the Schedule Y attached hereto and incorporated herein by reference.

The Local Entity shall submit its payments monthly to the Commission with instructions that the Commission will make quarterly payments to the Authority at such address as is given to the Commission in writing by the Authority. If the Reserve Account is not fully funded at closing, the Local Entity shall commence the payment of the 1/120 of the maximum annual debt service on the first day of the month it makes its first monthly payment to the Commission. The Local Entity shall instruct the Commission to notify the Authority of any monthly payments which are not received by the 20th day of the month in which the payment was due.

The Local Bonds are fully registered in the name of the Authority as to principal and interest, if any, and the Local Bonds shall grant the Authority a first lien on the gross or net revenues of the Local Entity's system as provided in the Local Act.

The Local Entity may prepay the Local Bonds in full at any time at the price of par upon 30 days' written notice to the Authority and DEP. The Local Entity shall request approval from the Authority and DEP in writing of any proposed debt which will be issued by the Local Entity on a parity with the Local Bonds which request must be filed at least 60 days prior to the intended date of issuance.

As of the date of the Loan Agreement, there are no outstanding obligations of the Local Entity as to liens, pledge and source of and security for payment with the Local Bonds:

Number of New Customers To Be Served: -0-
Location: Farmington area of Marion County

B. Series B Bonds (DWTRF Forgiveness)

Principal Amount of Local Bonds	$1,000,000
Purchase Price of Local Bonds	$1,000,000

The Series B Bonds shall bear no interest. The Authority at the direction of the DEP shall forgive the principal amount of the Series B Bonds. The principal amounts advanced under the

Series B Bonds will be deemed forgiven on the 30th day of June in the fiscal year in which advanced. The Series B Bonds shall be deemed no longer outstanding after the last advance is forgiven.

SCHEDULE Y
DEBT SERVICE SCHEDULE

Net Debt Service
Town of Farmington
DWTRF
$800,000
1.00% Interest Rate
0.25% Administrative Fee
40 Years from Closing Date

Date	Principal	Interest	Total Debt Service	Reserve Fund	Admin Fee	Net Debt Service
3/1/2026	4,232	2,000.00	6,232.00	623.25	267.70	7,122.95
6/1/2026	4,243	1,989.42	6,232.42	623.25	267.70	7,123.37
9/1/2026	4,253	1,978.81	6,231.81	623.25	267.70	7,122.76
12/1/2026	4,264	1,968.18	6,232.18	623.25	267.70	7,123.13
3/1/2027	4,274	1,957.52	6,231.52	623.25	267.70	7,122.47
6/1/2027	4,285	1,946.84	6,231.84	623.25	267.70	7,122.79
9/1/2027	4,296	1,936.12	6,232.12	623.25	267.70	7,123.07
12/1/2027	4,307	1,925.38	6,232.38	623.25	267.70	7,123.33
3/1/2028	4,317	1,914.62	6,231.62	623.25	267.70	7,122.57
6/1/2028	4,328	1,903.82	6,231.82	623.25	267.70	7,122.77
9/1/2028	4,339	1,893.00	6,232.00	623.25	267.70	7,122.95
12/1/2028	4,350	1,882.16	6,232.16	623.25	267.70	7,123.11
3/1/2029	4,361	1,871.28	6,232.28	623.25	267.70	7,123.23
6/1/2029	4,372	1,860.38	6,232.38	623.25	267.70	7,123.33
9/1/2029	4,383	1,849.45	6,232.45	623.25	267.70	7,123.40
12/1/2029	4,394	1,838.49	6,232.49	623.25	267.70	7,123.44
3/1/2030	4,405	1,827.51	6,232.51	623.25	267.70	7,123.46
6/1/2030	4,416	1,816.49	6,232.49	623.25	267.70	7,123.44
9/1/2030	4,427	1,805.45	6,232.45	623.25	267.70	7,123.40
12/1/2030	4,438	1,794.39	6,232.39	623.25	267.70	7,123.34
3/1/2031	4,449	1,783.29	6,232.29	623.25	267.70	7,123.24
6/1/2031	4,460	1,772.17	6,232.17	623.25	267.70	7,123.12
9/1/2031	4,471	1,761.02	6,232.02	623.25	267.70	7,122.97
12/1/2031	4,482	1,749.84	6,231.84	623.25	267.70	7,122.79
3/1/2032	4,493	1,738.64	6,231.64	623.25	267.70	7,122.59
6/1/2032	4,505	1,727.40	6,232.40	623.25	267.70	7,123.35
9/1/2032	4,516	1,716.14	6,232.14	623.25	267.70	7,123.09
12/1/2032	4,527	1,704.85	6,231.85	623.25	267.70	7,122.80
3/1/2033	4,538	1,693.53	6,231.53	623.25	267.70	7,122.48
6/1/2033	4,550	1,682.19	6,232.19	623.25	267.70	7,123.14
9/1/2033	4,561	1,670.81	6,231.81	623.25	267.70	7,122.76
12/1/2033	4,573	1,659.41	6,232.41	623.25	267.70	7,123.36
3/1/2034	4,584	1,647.98	6,231.98	623.25	267.70	7,122.93
6/1/2034	4,595	1,636.52	6,231.52	623.25	267.70	7,122.47
9/1/2034	4,607	1,625.03	6,232.03	623.24	267.70	7,122.97
12/1/2034	4,619	1,613.51	6,232.51	623.24	267.70	7,123.45
3/1/2035	4,630	1,601.97	6,231.97	623.24	267.70	7,122.91
6/1/2035	4,642	1,590.39	6,232.39	623.24	267.70	7,123.33
9/1/2035	4,653	1,578.79	6,231.79	623.24	267.70	7,122.73
12/1/2035	4,665	1,567.15	6,232.15	623.24	267.70	7,123.09
3/1/2036	4,677	1,555.49	6,232.49		267.70	6,500.19
6/1/2036	4,688	1,543.80	6,231.80		267.70	6,499.50
9/1/2036	4,700	1,532.08	6,232.08		267.70	6,499.78
12/1/2036	4,712	1,520.33	6,232.33		267.70	6,500.03
3/1/2037	4,723	1,508.55	6,231.55		267.70	6,499.25
6/1/2037	4,735	1,496.74	6,231.74		267.70	6,499.44

Quarterly administration fee is calculated based on 0.25% of the loan payments and will be $267.70, with a final payment of $267.70, to total $41,493.50.

Net Debt Service

Town of Farmington
DWTRF
$800,000
1.00% Interest Rate
0.25% Administrative Fee
40 Years from Closing Date

Date	Principal	Interest	Total Debt Service	Reserve Fund	Admin Fee	Net Debt Service
9/1/2037	4,747	1,484.90	6,231.90		267.70	6,499.60
12/1/2037	4,759	1,473.04	6,232.04		267.70	6,499.74
3/1/2038	4,771	1,461.14	6,232.14		267.70	6,499.84
6/1/2038	4,783	1,449.21	6,232.21		267.70	6,499.91
9/1/2038	4,795	1,437.25	6,232.25		267.70	6,499.95
12/1/2038	4,807	1,425.27	6,232.27		267.70	6,499.97
3/1/2039	4,819	1,413.25	6,232.25		267.70	6,499.95
6/1/2039	4,831	1,401.20	6,232.20		267.70	6,499.90
9/1/2039	4,843	1,389.12	6,232.12		267.70	6,499.82
12/1/2039	4,855	1,377.02	6,232.02		267.70	6,499.72
3/1/2040	4,867	1,364.88	6,231.88		267.70	6,499.58
6/1/2040	4,879	1,352.71	6,231.71		267.70	6,499.41
9/1/2040	4,891	1,340.51	6,231.51		267.70	6,499.21
12/1/2040	4,904	1,328.29	6,232.29		267.70	6,499.99
3/1/2041	4,916	1,316.03	6,232.03		267.70	6,499.73
6/1/2041	4,928	1,303.74	6,231.74		267.70	6,499.44
9/1/2041	4,941	1,291.42	6,232.42		267.70	6,500.12
12/1/2041	4,953	1,279.06	6,232.06		267.70	6,499.76
3/1/2042	4,965	1,266.68	6,231.68		267.70	6,499.38
6/1/2042	4,978	1,254.27	6,232.27		267.70	6,499.97
9/1/2042	4,990	1,241.82	6,231.82		267.70	6,499.52
12/1/2042	5,003	1,229.35	6,232.35		267.70	6,500.05
3/1/2043	5,015	1,216.84	6,231.84		267.70	6,499.54
6/1/2043	5,028	1,204.30	6,232.30		267.70	6,500.00
9/1/2043	5,040	1,191.73	6,231.73		267.70	6,499.43
12/1/2043	5,053	1,179.13	6,232.13		267.70	6,499.83
3/1/2044	5,066	1,166.50	6,232.50		267.70	6,500.20
6/1/2044	5,078	1,153.84	6,231.84		267.70	6,499.54
9/1/2044	5,091	1,141.14	6,232.14		267.70	6,499.84
12/1/2044	5,104	1,128.41	6,232.41		267.70	6,500.11
3/1/2045	5,116	1,115.65	6,231.65		267.70	6,499.35
6/1/2045	5,129	1,102.86	6,231.86		267.70	6,499.56
9/1/2045	5,142	1,090.04	6,232.04		267.70	6,499.74
12/1/2045	5,155	1,077.19	6,232.19		267.70	6,499.89
3/1/2046	5,168	1,064.30	6,232.30		267.70	6,500.00
6/1/2046	5,181	1,051.38	6,232.38		267.70	6,500.08
9/1/2046	5,194	1,038.43	6,232.43		267.70	6,500.13
12/1/2046	5,207	1,025.44	6,232.44		267.70	6,500.14
3/1/2047	5,220	1,012.42	6,232.42		267.70	6,500.12
6/1/2047	5,233	999.37	6,232.37		267.70	6,500.07
9/1/2047	5,246	986.29	6,232.29		267.70	6,499.99
12/1/2047	5,259	973.18	6,232.18		267.70	6,499.88
3/1/2048	5,272	960.03	6,232.03		267.70	6,499.73
6/1/2048	5,285	946.85	6,231.85		267.70	6,499.55
9/1/2048	5,298	933.64	6,231.64		267.70	6,499.34
12/1/2048	5,312	920.39	6,232.39		267.70	6,500.09

Quarterly administration fee is calculated based on 0.25% of the loan payments and will be $267.70, with a final payment of $267.70, to total $41,493.50.

Net Debt Service

Town of Farmington
DWTRF
$800,000
1.00% Interest Rate
0.25% Administrative Fee
40 Years from Closing Date

Date	Principal	Interest	Total Debt Service	Reserve Fund	Admin Fee	Net Debt Service
3/1/2049	5,325	907.11	6,232.11		267.70	6,499.81
6/1/2049	5,338	893.80	6,231.80		267.70	6,499.50
9/1/2049	5,352	880.45	6,232.45		267.70	6,500.15
12/1/2049	5,365	867.07	6,232.07		267.70	6,499.77
3/1/2050	5,378	853.66	6,231.66		267.70	6,499.36
6/1/2050	5,392	840.22	6,232.22		267.70	6,499.92
9/1/2050	5,405	826.74	6,231.74		267.70	6,499.44
12/1/2050	5,419	813.22	6,232.22		267.70	6,499.92
3/1/2051	5,432	799.68	6,231.68		267.70	6,499.38
6/1/2051	5,446	786.10	6,232.10		267.70	6,499.80
9/1/2051	5,460	772.48	6,232.48		267.70	6,500.18
12/1/2051	5,473	758.83	6,231.83		267.70	6,499.53
3/1/2052	5,487	745.15	6,232.15		267.70	6,499.85
6/1/2052	5,501	731.43	6,232.43		267.70	6,500.13
9/1/2052	5,514	717.68	6,231.68		267.70	6,499.38
12/1/2052	5,528	703.89	6,231.89		267.70	6,499.59
3/1/2053	5,542	690.07	6,232.07		267.70	6,499.77
6/1/2053	5,556	676.22	6,232.22		267.70	6,499.92
9/1/2053	5,570	662.33	6,232.33		267.70	6,500.03
12/1/2053	5,584	648.40	6,232.40		267.70	6,500.10
3/1/2054	5,598	634.44	6,232.44		267.70	6,500.14
6/1/2054	5,612	620.45	6,232.45		267.70	6,500.15
9/1/2054	5,626	606.42	6,232.42		267.70	6,500.12
12/1/2054	5,640	592.35	6,232.35		267.70	6,500.05
3/1/2055	5,654	578.25	6,232.25		267.70	6,499.95
6/1/2055	5,668	564.12	6,232.12		267.70	6,499.82
9/1/2055	5,682	549.95	6,231.95		267.70	6,499.65
12/1/2055	5,696	535.74	6,231.74		267.70	6,499.44
3/1/2056	5,711	521.50	6,232.50		267.70	6,500.20
6/1/2056	5,725	507.23	6,232.23		267.70	6,499.93
9/1/2056	5,739	492.91	6,231.91		267.70	6,499.61
12/1/2056	5,753	478.57	6,231.57		267.70	6,499.27
3/1/2057	5,768	464.18	6,232.18		267.70	6,499.88
6/1/2057	5,782	449.76	6,231.76		267.70	6,499.46
9/1/2057	5,797	435.31	6,232.31		267.70	6,500.01
12/1/2057	5,811	420.82	6,231.82		267.70	6,499.52
3/1/2058	5,826	406.29	6,232.29		267.70	6,499.99
6/1/2058	5,840	391.72	6,231.72		267.70	6,499.42
9/1/2058	5,855	377.12	6,232.12		267.70	6,499.82
12/1/2058	5,870	362.49	6,232.49		267.70	6,500.19
3/1/2059	5,884	347.81	6,231.81		267.70	6,499.51
6/1/2059	5,899	333.10	6,232.10		267.70	6,499.80
9/1/2059	5,914	318.35	6,232.35		267.70	6,500.05
12/1/2059	5,928	303.57	6,231.57		267.70	6,499.27
3/1/2060	5,943	288.75	6,231.75		267.70	6,499.45
6/1/2060	5,958	273.89	6,231.89		267.70	6,499.59

Quarterly administration fee is calculated based on 0.25% of the loan payments and will be $267.70, with a final payment of $267.70, to total $41,493.50.

Net Debt Service

Town of Farmington
DWTRF
$800,000
1.00% Interest Rate
0.25% Administrative Fee
40 Years from Closing Date

Date	Principal	Interest	Total Debt Service	Reserve Fund	Admin Fee	Net Debt Service
9/1/2060	5,973	259.00	6,232.00		267.70	6,499.70
12/1/2060	5,988	244.06	6,232.06		267.70	6,499.76
3/1/2061	6,003	229.09	6,232.09		267.70	6,499.79
6/1/2061	6,018	214.09	6,232.09		267.70	6,499.79
9/1/2061	6,033	199.04	6,232.04		267.70	6,499.74
12/1/2061	6,048	183.96	6,231.96		267.70	6,499.66
3/1/2062	6,063	168.84	6,231.84		267.70	6,499.54
6/1/2062	6,078	153.68	6,231.68		267.70	6,499.38
9/1/2062	6,094	138.49	6,232.49		267.70	6,500.19
12/1/2062	6,109	123.25	6,232.25		267.70	6,499.95
3/1/2063	6,124	107.98	6,231.98		267.70	6,499.68
6/1/2063	6,139	92.67	6,231.67		267.70	6,499.37
9/1/2063	6,155	77.32	6,232.32		267.70	6,500.02
12/1/2063	6,170	61.93	6,231.93		267.70	6,499.63
3/1/2064	6,186	46.51	6,232.51		267.70	6,500.21
6/1/2064	6,201	31.04	6,232.04		267.70	6,499.74
9/1/2064	6,216	15.54	6,231.54		267.70	6,499.24
	800,000	165,972.55	965,972.55	24,929.94	41,493.50	1,032,395.99

Notes:

1. $2,374.49 from 12/01/2025 through 11/01/2035 (based on maximum quarterly payment of $7,123.46 and monthly payment rounded up to the nearest cent)
2. $2,166.74 from 12/01/2035 through 8/1/2064 (based on maximum quarterly payment of $6,500.21 and monthly payment rounded up to the nearest cent)
3. Reserve Fund equal to $24,929.94 (maximum annual debt service) funded up over 10 years.
4. Admin Fee calculated based on 0.25% of bond value computed quarterly paid in equal quarterly payments rounded up to the nearest cent.

Quarterly administration fee is calculated based on 0.25% of the loan payments and will be $267.70, with a final payment of $267.70, to total $41,493.50.

WEST VIRGINIA LEGISLATURE

2024 REGULAR SESSION

Enrolled

Committee Substitute

for

Senate Bill 400

By Senators Jeffries, Deeds, Queen, Phillips, and

Plymale

[Passed February 22, 2024; in effect from passage]

AN ACT to amend and reenact §24-2-11 of the Code of West Virginia, 1931, as amended, relating to creating limited waiver from certificate of public convenience and necessity requirement for certain water or sewer services projects.

Be it enacted by the Legislature of West Virginia:

ARTICLE 2. POWERS AND DUTIES OF PUBLIC SERVICE COMMISSION.

§24-2-11. Requirements for certificate of public convenience and necessity.

(a) A public utility, person, or corporation other than a political subdivision of the state providing water or sewer services and having at least 4,500 customers and annual gross combined revenues of $3 million or more may not begin the construction of any plant, equipment, property, or facility for furnishing to the public any of the services enumerated in §24-2-1 of this code, nor apply for, nor obtain any franchise, license, or permit from any municipality or other governmental agency, except ordinary extensions of existing systems in the usual course of business, unless and until it shall obtain from the Public Service Commission a certificate of public convenience and necessity authorizing the construction franchise, license, or permit: *Provided*, That the requirement to obtain a certificate of public convenience and necessity shall be waived for projects that:

(1) Are funded, in whole or in part, by American Rescue Plan Act of 2021 (ARPA) or Coronavirus State Fiscal Recovery Fund (SFR) moneys and have been reviewed and determined to be technically feasible and approved by the Infrastructure and Jobs Development Council; or

(2) Are funded, in whole or in part, by ARPA or SFR moneys through Economic Enhancement Grant funding and have been reviewed and determined to be technically feasible by the Infrastructure and Jobs Development Council and approved by the Water Development Authority: *Provided*, That this waiver shall expire on April 30, 2025.

(b) Upon the filing of any application for the certificate, and after hearing, the commission may, in its discretion, issue or refuse to issue, or issue in part and refuse in part, the certificate of convenience and necessity: *Provided,* That the commission, after it gives proper notice and if no

substantial protest is received within 30 days after the notice is given, may waive formal hearing on the application. Notice shall be given by publication which shall state that a formal hearing may be waived in the absence of substantial protest, made within 30 days, to the application. The notice shall be published as a Class I legal advertisement in compliance with §59-3-1 *et seq.* of this code. The publication area shall be the proposed area of operation.

(c) Any public utility, person, or corporation subject to the provisions of this section other than a political subdivision of the state providing water and/or sewer services having at least 4,500 customers and combined annual gross revenue of $3 million dollars or more shall give the commission at least 30 days' notice of the filing of any application for a certificate of public convenience and necessity under this section: *Provided,* That the commission may modify or waive the 30-day notice requirement and shall waive the 30-day notice requirement for projects approved by the Infrastructure and Jobs Development Council.

(d) The commission shall render its final decision on any application filed under the provisions of this section or §24-2-11a of this code within 270 days of the filing of the application and within 90 days after final submission of any such application for decision following a hearing: *Provided,* That if the application is for authority to construct a water and sewer project and the projected total cost is less than $10 million, the commission shall render its final decision within 225 days of the filing of the application.

(e) The commission shall render its final decision on any application filed under the provisions of this section that has received the approval of the Infrastructure and Jobs Development Council pursuant to §31-15A-1 *et seq.* of this code within 180 days after filing of the application: *Provided,* That if a substantial protest is received within 30 days after the notice is provided pursuant to subsection (b) of this section, the commission shall render its final decision within 270 days or 225 days of the filing of the application, whichever is applicable as determined in subsection (d) of this section.

(f) If the projected total cost of a project which is the subject of an application filed pursuant

to this section or §24-2-11a of this code is greater than $50 million, the commission shall render its final decision on any such application filed under the provisions of this section or §24-2-11a of this code within 400 days of the filing of the application and within 90 days after final submission of any such application for decision after a hearing.

(g) If a decision is not rendered within the time frames established in this section, the commission shall issue a certificate of convenience and necessity as applied for in the application.

(h) The commission shall prescribe rules it considers proper for the enforcement of the provisions of this section; and, in establishing that public convenience and necessity do exist, the burden of proof shall be upon the applicant.

(i) Pursuant to the requirements of this section, the commission may issue a certificate of public convenience and necessity to any intrastate pipeline, interstate pipeline, or local distribution company for the transportation in intrastate commerce of natural gas used by any person for one or more uses, as defined by rule, by the commission in the case of:

(1) Natural gas sold by a producer, pipeline, or other seller to the person; or

(2) Natural gas produced by the person.

(j) A public utility, including a public service district, which has received a certificate of public convenience and necessity after July 8, 2005, from the commission and has been approved by the Infrastructure and Jobs Development Council is not required to, and cannot be compelled to, reopen the proceeding if the cost of the project changes but the change does not affect the rates established for the project.

(k) Any public utility, person, or corporation proposing any electric power project that requires a certificate under this section is not required to obtain the certificate before applying for or obtaining any franchise, license, or permit from any municipality or other governmental agency.

(l) Water or sewer utilities that are political subdivisions of the state and having at least 4,500 customers and combined gross revenues of $3 million dollars or more desiring to pursue construction projects that are not in the ordinary course of business shall provide adequate prior

public notice of the contemplated construction and proposed changes to rates, fees, and charges, if any, as a result of the construction to both current customers and those persons who will be affected by the proposed construction as follows:

(1) Adequate prior public notice of the contemplated construction by causing a notice of intent to pursue a project that is not in the ordinary course of business to be specified on the monthly billing statement of the customers of the utility for the month immediately preceding the month in which an ordinance or resolution approving the proposed construction and proposed changes to rates, fees, and charges, if any, is to be before the governing body for the public hearing on the ordinance or resolution approving the proposed construction and proposed changes to rates, fees, and charges, if any.

(2) Adequate prior public notice of the contemplated construction by causing to be published as a Class I legal advertisement of the proposed public hearing on the ordinance or resolution approving the proposed construction and proposed changes to rates, fees, and charges, if any, in compliance with §59-3-1 *et seq.* of this code. The publication area for publication shall be all territory served by the political subdivision. If the political subdivision provides service in more than one county, publication shall be made in a newspaper of general circulation in each county that the political subdivision provides service.

(3) The public notice of the proposed construction shall state the scope of the proposed construction; a summary of the current rates, fees, and charges, and proposed changes to said rates, fees, and charges, if any; the date, time, and place of the public hearing on the ordinance or resolution approving the proposed construction and proposed changes to rates, fees, and charges, if any; and the place or places within the political subdivision where the ordinance or resolution approving the proposed construction and proposed changes to rates, fees, and charges, if any, may be inspected by the public. A reasonable number of copies of the ordinance or resolution shall be kept at the place or places and be made available for public inspection. The notice shall also advise that interested parties may appear at the public hearing before the political

subdivision and be heard with respect to the proposed construction and the proposed rates, fees, and charges, if any.

(4) The ordinance or resolution on the proposed construction and the proposed rates, fees, and charges shall be read at two meetings of the governing body with at least two weeks intervening between each meeting. The public hearing may be conducted prior to, or at, the meeting of the governing body at which the ordinance or resolution approving the proposed construction is considered on second reading.

(5) Enactment or adoption of the ordinance or resolution approving the proposed construction and the proposed rates, fees, and charges shall follow an affirmative vote of the governing body and the approved rates shall go into effect no sooner than 45 days following the action of the governing body. If the political subdivision proposes rates that will go into effect prior to the completion of construction of the proposed project, the 45-day waiting period may be waived by public vote of the governing body only if the political subdivision finds and declares the political subdivision to be in financial distress such that the 45-day waiting period would be detrimental to the ability of the political subdivision to deliver continued and compliant public services: *Provided,* That, if the political subdivision is a public service district, in no event may the rate become effective prior to the date that the county commission has entered an order approving or modifying the action of the public service district board.

(6) Rates, fees, and charges approved by an affirmative vote of the public service district board shall be forwarded in writing to the county commission with the authority to appoint the members of the public service board of the public service district. The county commission shall, within 45 days of receipt of the proposed rates, fees, and charges, take action to approve, modify, or reject the proposed rates, fees, and charges, in its sole discretion. If, after 45 days, the county commission has not taken final action to approve, modify, or reject the proposed rates, fees, and charges, the proposed rates, fees, and charges, as presented to the county commission, shall be effective with no further action by the board or county commission. In any event this 45-day period

may be extended by official action of both the board proposing the rates, fees, and charges and the appointing county commission.

(7) The county commission shall provide notice to the public by a Class I legal advertisement of the proposed action, in compliance with §59-3-1 *et seq.* of this code, of the meeting where it shall consider the proposed increases in rates, fees, and charges no later than one week prior to the meeting date.

(8) A public service district, or a customer aggrieved by the changed rates or charges who presents to the circuit court a petition signed by 25 percent of the customers served by the public service district when dissatisfied by the approval, modification, or rejection by the county commission of the proposed rates, fees, and charges under the provisions of this subsection may file a complaint regarding the rates, fees, and charges resulting from the action of, or failure to act by, the county commission in the circuit court of the county in which the county commission sits: *Provided*, That any complaint or petition filed hereunder shall be filed within 30 days of the county commission's final action approving, modifying, or rejecting the rates, fees, and charges, or the expiration of the 45-day period from the receipt by the county commission, in writing, of the rates, fees, and charges approved by resolution of the board, without final action by the county commission to approve, modify, or reject the rates, fees, and charges, and the circuit court shall resolve said complaint: *Provided, however*, That the rates, fees, and charges so fixed by the county commission, or those adopted by the district upon which the county commission failed to act, shall remain in full force and effect until set aside, altered, or amended by the circuit court in an order to be followed in the future.

WEST VIRGINIA
Infrastructure & Jobs Development Council

March 01, 2023

William Glasscock
FARMINGTON, TOWN OF
P O Box 520
Farmington, WV 26571

Re: FARMINGTON, TOWN OF
Water Line Upgrade/Replacement Project No. 2020W-1911
Preliminary Application Approved

Dear William Glasscock:

The West Virginia Infrastructure and Jobs Development Council (Council) has reviewed the preliminary application for the above-referenced project (Project).

Based on the findings of the Water Technical Review Committee, the Council has determined that the Project is technically feasible within the guidelines of the Infrastructure and Jobs Development Act. The Sponsor should carefully review the comments of the Water Technical Review Committee, as found on the Project Team Members' Dashboards at www.wvinfrastructure.com, as the Sponsor may need to address certain issues raised in said comments as it proceeds with the Project.

Below is loan information for this Project:
DWTRF Debt Forgiveness Loan -$700,000.00
DWTRF Loan (1.25%, 40 yrs., 0.25% AF) - $800,000

Below is grant information for this Project:
WDA EEGF - $1,200,000
IJDC Grant - $500,000.00

Total estimated project cost is $3,200,000.00. If you have any questions regarding this matter, please contact Wayne Morgan, Executive Director, at (304) 414-6501 (X106).

Sincerely,

Wayne D Morgan

Wayne Morgan
Executive Director

cc: Marie Prezioso, WDA
DWTRF, Meredith Vance

Town of Farmington

Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

CROSS-RECEIPT FOR BOND AND BOND PROCEEDS

On this 21st day of November, 2024, 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 Town of Farmington (the "Issuer"), for and on behalf of the Issuer, hereby certify as follows:

1. A. On the date hereof, the Authority received the entire original issue of $800,000 principal amount of the Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), of the Issuer (the "Series 2024 A Bonds"), issued as a single, fully registered bond, numbered AR-1, and dated November 21, 2024.

B. On the date hereof, the Authority received the entire original issue of $1,000,000 principal amount of the Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable), of the Issuer (the "Series 2024 B Bonds"), issued as a single, fully registered bond, numbered BR-1, and dated November 21, 2024.

2. At the time of such receipt of the Bonds upon original issuance, the Series 2024 A Bonds and Series 2024 B Bonds had been executed by the Mayor and the Recorder of the Issuer, by their respective manual signatures, and the official seal of the Issuer had been affixed upon the Series 2024 A Bonds and Series 2024 B Bonds.

3. A. The Issuer has received and hereby acknowledges receipt from the Authority, as the original purchaser of the Bonds, of the sum of $466,392.00, being a portion of the principal amount of the Series 2024 A Bonds. The balance of the principal amount of the Series 2024 A Bonds will be advanced to the Issuer by the Authority on behalf of the West Virginia Department of Environmental Protection as acquisition and construction of the Project progresses.

B. The Issuer has received and hereby acknowledges receipt from the Authority, as the original purchaser of the Series 2024 B Bonds, of the sum of $-0-, being a portion of the principal amount of the Series 2024 B Bonds. The balance of the principal amount of the Series 2024 B Bonds will be advanced to the Issuer by the Authority on behalf of the West Virginia Department of Environmental Protection as acquisition and construction of the Project progresses.

[Remainder of Page Intentionally Blank]

Dated as of the day and year first above written.

WEST VIRGINIA WATER DEVELOPMENT AUTHORITY

By: _____
Its: Authorized Representative

TOWN OF FARMINGTON

By: _____
Its: Mayor

Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

DIRECTION TO AUTHENTICATE AND DELIVER BONDS

United Bank
as Bond Registrar
Charleston, West Virginia

Ladies and Gentlemen:

On this 21st day of November, 2024, there are delivered to you herewith:

(1) Bond No. AR-1, constituting the entire original issue of the Town of Farmington Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), in the principal amount of $800,000, dated November 21, 2024 (the "Series 2024 A Bonds"); and Bond No. BR-1, constituting the entire original issue of the Town of Farmington Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable), in the principal amount of $1,000,000, dated November 21, 2024 (the "Series 2024 B Bonds" and collectively with the Series 2024 A Bonds, the "Series 2024 Bonds"), executed by the Mayor and the Recorder of the Town of Farmington (the "Issuer"), and bearing the official seal of the Issuer, authorized to be issued under and pursuant to a Bond Ordinance duly enacted by the Issuer on October 28, 2024, and a Supplemental Resolution duly adopted by the Issuer on October 28, 2024 (collectively, the "Bond Legislation");

(2) A copy of the Bond Legislation authorizing the Series 2024 Bonds, duly certified by the Recorder of the Issuer;

(3) Executed counterparts of the loan agreement dated November 21, 2024 (the "Loan Agreement"), by and between the Issuer and the West Virginia Water Development Authority (the "Authority") on behalf of the West Virginia Department of Environmental Protection; and

(4) An executed opinion of nationally recognized bond counsel regarding the validity of the Loan Agreement and the Series 2024 A Bonds.

You are hereby requested and authorized to deliver the Series 2024 A Bonds to the Authority upon payment to the Issuer of the sum of $466,392.00, representing a portion of the principal amount of the Series 2024 A Bonds. Prior to such delivery of the Series 2024 A Bonds, you will please cause the Series 2024 A Bonds to be authenticated and registered by an authorized officer, as Bond Registrar, in accordance with the form of Certificate of Authentication and Registration thereon.

You are hereby requested and authorized to deliver the Bonds to the Authority upon payment to the Issuer of the sum of $-0-, representing a portion of the principal amount of the Series 2024 B Bonds. Prior to such delivery of the Series 2024 B Bonds, you will please cause the Series 2024 B Bonds to be authenticated and registered by an authorized officer, as Bond Registrar, in accordance with the form of Certificate of Authentication and Registration thereon.

Dated as of the date first written above.

TOWN OF FARMINGTON

By: _____
Its: Mayor

SPECIMEN

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
TOWN OF FARMINGTON
WATER REVENUE BONDS, SERIES 2024 A
(WEST VIRGINIA DWTRF PROGRAM)

No. AR-1 $800,000

KNOW ALL PERSONS BY THESE PRESENTS: That on this the 21st day of November, 2024, the TOWN OF FARMINGTON, a municipal corporation and political subdivision of the State of West Virginia in Marion 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 EIGHT HUNDRED THOUSAND DOLLARS ($800,000), 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, the principal of, in quarterly installments on March 1, June 1, September 1 and December 1 of each year, commencing March 1, 2026, to and including September 1, 2064 as set forth on the "Debt Service Schedule" attached as EXHIBIT B hereto and incorporated herein by reference with interest of 1.00% per annum payable quarterly on March 1, June 1, September 1 and December 1 of each year commencing March 1, 2026, to and including September 1, 2064, as set forth on the "Debt Service Schedule" attached as EXHIBIT B hereto and incorporated herein by reference. The Administrative Fee of 0.25% (as defined in the hereinafter described Bond Legislation) on this Bond shall also be payable quarterly on March 1, June 1, September 1 and December 1 of each year, commencing March 1, 2026, as set forth on EXHIBIT B attached hereto.

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"). The interest on this Bond is payable by check or draft of the Paying Agent mailed to the registered owner hereof at the address as it appears on the books of United Bank, Charleston, West Virginia, as registrar (the "Registrar"), on the 15th day of the month next preceding an interest payment date, or by such other method as shall be mutually agreeable so long as the Authority is the registered owner hereof.

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 on behalf of the West Virginia Department of Environmental Protection (the "DEP"), and upon the terms and conditions prescribed by, and otherwise in compliance with, the Loan Agreement by and between the Issuer and the Authority, on behalf of the DEP, dated November 21, 2024.

This Bond is issued (i) to pay a portion of the costs of acquisition and construction of certain additions, betterments and improvements to the existing public waterworks system of the Issuer (the "Project"); and (ii) to pay certain costs of issuance of the Bonds and related costs. The existing public waterworks system of the Issuer, the Project, and any further extensions, additions, betterments or improvements 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 8, Article 19, Chapter 22, Article 36 and Chapter 22C, Article 1 of the West Virginia Code of 1931, as amended (collectively, the "Act"), a Bond Ordinance duly enacted by the Issuer on October 28, 2024, and

a Supplemental Resolution duly adopted by the Issuer on October 28, 2024 (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.

THERE ARE NO OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2024 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT.

This Bond is payable only from and secured by a pledge of the Gross Revenues (as defined in the Bond Legislation) to be derived from the operation of the System and from monies in the Reserve Account created under the Bond Legislation for the Bonds (the "Series 2024 A Bonds Reserve Account"), and unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest 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 a corporate indebtedness of the Issuer within the meaning of any constitutional or statutory provisions or limitations, nor shall the Issuer be obligated to pay the same or the interest, if any, hereon, except from said special fund provided from the Gross Revenues, the monies in the Series 2024 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 the Bonds; provided however, that so long as there exists in the Series 2024 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 succeeding year, and in the respective reserve accounts established for any other obligations Outstanding on a parity with the 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 the Registrar (as defined in the Bond Legislation) 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 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 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 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 Gross 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 on 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the TOWN OF FARMINGTON has caused this Bond to be signed by its Mayor and its corporate seal to be hereunto affixed and attested by its Recorder, and has caused this Bond to be dated as of the day and year first written above.

[SEAL]

Mayor

ATTEST:

Recorder

SPECIMEN

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Series 2024 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: November 21, 2024.

UNITED BANK, as Registrar

SPECIMEN

Authorized Officer

EXHIBIT A

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) $466,392	11/21/2024	(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 $_____

EXHIBIT B

DEBT SERVICE SCHEDULE

Net Debt Service

Town of Farmington

DWTRF

$800,000

1.00% Interest Rate

0.25% Administrative Fee

40 Years from Closing Date

Date	Principal	Interest	Total Debt Service	Reserve Fund	Admin Fee	Net Debt Service
3/1/2026	4,232	2,000.00	6,232.00	623.25	267.70	7,122.95
6/1/2026	4,243	1,989.42	6,232.42	623.25	267.70	7,123.37
9/1/2026	4,253	1,978.81	6,231.81	623.25	267.70	7,122.76
12/1/2026	4,264	1,968.18	6,232.18	623.25	267.70	7,123.13
3/1/2027	4,274	1,957.52	6,231.52	623.25	267.70	7,122.47
6/1/2027	4,285	1,946.84	6,231.84	623.25	267.70	7,122.79
9/1/2027	4,296	1,936.12	6,232.12	623.25	267.70	7,123.07
12/1/2027	4,307	1,925.38	6,232.38	623.25	267.70	7,123.33
3/1/2028	4,317	1,914.62	6,231.62	623.25	267.70	7,122.57
6/1/2028	4,328	1,903.82	6,231.82	623.25	267.70	7,122.77
9/1/2028	4,339	1,893.00	6,232.00	623.25	267.70	7,122.95
12/1/2028	4,350	1,882.16	6,232.16	623.25	267.70	7,123.11
3/1/2029	4,361	1,871.28	6,232.28	623.25	267.70	7,123.23
6/1/2029	4,372	1,860.38	6,232.38	623.25	267.70	7,123.33
9/1/2029	4,383	1,849.45	6,232.45	623.25	267.70	7,123.40
12/1/2029	4,394	1,838.49	6,232.49	623.25	267.70	7,123.44
3/1/2030	4,405	1,827.51	6,232.51	623.25	267.70	7,123.46
6/1/2030	4,416	1,816.49	6,232.49	623.25	267.70	7,123.44
9/1/2030	4,427	1,805.45	6,232.45	623.25	267.70	7,123.40
12/1/2030	4,438	1,794.39	6,232.39	623.25	267.70	7,123.34
3/1/2031	4,449	1,783.29	6,232.29	623.25	267.70	7,123.24
6/1/2031	4,460	1,772.17	6,232.17	623.25	267.70	7,123.12
9/1/2031	4,471	1,761.02	6,232.02	623.25	267.70	7,122.97
12/1/2031	4,482	1,749.84	6,231.84	623.25	267.70	7,122.79
3/1/2032	4,493	1,738.64	6,231.64	623.25	267.70	7,122.59
6/1/2032	4,505	1,727.40	6,232.40	623.25	267.70	7,123.35
9/1/2032	4,516	1,716.14	6,232.14	623.25	267.70	7,123.09
12/1/2032	4,527	1,704.85	6,231.85	623.25	267.70	7,122.80
3/1/2033	4,538	1,693.53	6,231.53	623.25	267.70	7,122.48
6/1/2033	4,550	1,682.19	6,232.19	623.25	267.70	7,123.14
9/1/2033	4,561	1,670.81	6,231.81	623.25	267.70	7,122.76
12/1/2033	4,573	1,659.41	6,232.41	623.25	267.70	7,123.36
3/1/2034	4,584	1,647.98	6,231.98	623.25	267.70	7,122.93
6/1/2034	4,595	1,636.52	6,231.52	623.25	267.70	7,122.47
9/1/2034	4,607	1,625.03	6,232.03	623.24	267.70	7,122.97
12/1/2034	4,619	1,613.51	6,232.51	623.24	267.70	7,123.45
3/1/2035	4,630	1,601.97	6,231.97	623.24	267.70	7,122.91
6/1/2035	4,642	1,590.39	6,232.39	623.24	267.70	7,123.33
9/1/2035	4,653	1,578.79	6,231.79	623.24	267.70	7,122.73
12/1/2035	4,665	1,567.15	6,232.15	623.24	267.70	7,123.09
3/1/2036	4,677	1,555.49	6,232.49		267.70	6,500.19
6/1/2036	4,688	1,543.80	6,231.80		267.70	6,499.50
9/1/2036	4,700	1,532.08	6,232.08		267.70	6,499.78
12/1/2036	4,712	1,520.33	6,232.33		267.70	6,500.03
3/1/2037	4,723	1,508.55	6,231.55		267.70	6,499.25
6/1/2037	4,735	1,496.74	6,231.74		267.70	6,499.44

Quarterly administration fee is calculated based on 0.25% of the loan payments and will be $267.70, with a final payment of $267.70, to total $41,493.50.

Net Debt Service

Town of Farmington

DWTRF

$800,000

1.00% Interest Rate

0.25% Administrative Fee

40 Years from Closing Date

Date	Principal	Interest	Total Debt Service	Reserve Fund	Admin Fee	Net Debt Service
9/1/2037	4,747	1,484.90	6,231.90		267.70	6,499.60
12/1/2037	4,759	1,473.04	6,232.04		267.70	6,499.74
3/1/2038	4,771	1,461.14	6,232.14		267.70	6,499.84
6/1/2038	4,783	1,449.21	6,232.21		267.70	6,499.91
9/1/2038	4,795	1,437.25	6,232.25		267.70	6,499.95
12/1/2038	4,807	1,425.27	6,232.27		267.70	6,499.97
3/1/2039	4,819	1,413.25	6,232.25		267.70	6,499.95
6/1/2039	4,831	1,401.20	6,232.20		267.70	6,499.90
9/1/2039	4,843	1,389.12	6,232.12		267.70	6,499.82
12/1/2039	4,855	1,377.02	6,232.02		267.70	6,499.72
3/1/2040	4,867	1,364.88	6,231.88		267.70	6,499.58
6/1/2040	4,879	1,352.71	6,231.71		267.70	6,499.41
9/1/2040	4,891	1,340.51	6,231.51		267.70	6,499.21
12/1/2040	4,904	1,328.29	6,232.29		267.70	6,499.99
3/1/2041	4,916	1,316.03	6,232.03		267.70	6,499.73
6/1/2041	4,928	1,303.74	6,231.74		267.70	6,499.44
9/1/2041	4,941	1,291.42	6,232.42		267.70	6,500.12
12/1/2041	4,953	1,279.06	6,232.06		267.70	6,499.76
3/1/2042	4,965	1,266.68	6,231.68		267.70	6,499.38
6/1/2042	4,978	1,254.27	6,232.27		267.70	6,499.97
9/1/2042	4,990	1,241.82	6,231.82		267.70	6,499.52
12/1/2042	5,003	1,229.35	6,232.35		267.70	6,500.05
3/1/2043	5,015	1,216.84	6,231.84		267.70	6,499.54
6/1/2043	5,028	1,204.30	6,232.30		267.70	6,500.00
9/1/2043	5,040	1,191.73	6,231.73		267.70	6,499.43
12/1/2043	5,053	1,179.13	6,232.13		267.70	6,499.83
3/1/2044	5,066	1,166.50	6,232.50		267.70	6,500.20
6/1/2044	5,078	1,153.84	6,231.84		267.70	6,499.54
9/1/2044	5,091	1,141.14	6,232.14		267.70	6,499.84
12/1/2044	5,104	1,128.41	6,232.41		267.70	6,500.11
3/1/2045	5,116	1,115.65	6,231.65		267.70	6,499.35
6/1/2045	5,129	1,102.86	6,231.86		267.70	6,499.56
9/1/2045	5,142	1,090.04	6,232.04		267.70	6,499.74
12/1/2045	5,155	1,077.19	6,232.19		267.70	6,499.89
3/1/2046	5,168	1,064.30	6,232.30		267.70	6,500.00
6/1/2046	5,181	1,051.38	6,232.38		267.70	6,500.08
9/1/2046	5,194	1,038.43	6,232.43		267.70	6,500.13
12/1/2046	5,207	1,025.44	6,232.44		267.70	6,500.14
3/1/2047	5,220	1,012.42	6,232.42		267.70	6,500.12
6/1/2047	5,233	999.37	6,232.37		267.70	6,500.07
9/1/2047	5,246	986.29	6,232.29		267.70	6,499.99
12/1/2047	5,259	973.18	6,232.18		267.70	6,499.88
3/1/2048	5,272	960.03	6,232.03		267.70	6,499.73
6/1/2048	5,285	946.85	6,231.85		267.70	6,499.55
9/1/2048	5,298	933.64	6,231.64		267.70	6,499.34
12/1/2048	5,312	920.39	6,232.39		267.70	6,500.09

Quarterly administration fee is calculated based on 0.25% of the loan payments and will be $267.70, with a final payment of $267.70, to total $41,493.50.

Net Debt Service

Town of Farmington

DWTRF

$800,000

1.00% Interest Rate

0.25% Administrative Fee

40 Years from Closing Date

Date	Principal	Interest	Total Debt Service	Reserve Fund	Admin Fee	Net Debt Service
3/1/2049	5,325	907.11	6,232.11		267.70	6,499.81
6/1/2049	5,338	893.80	6,231.80		267.70	6,499.50
9/1/2049	5,352	880.45	6,232.45		267.70	6,500.15
12/1/2049	5,365	867.07	6,232.07		267.70	6,499.77
3/1/2050	5,378	853.66	6,231.66		267.70	6,499.36
6/1/2050	5,392	840.22	6,232.22		267.70	6,499.92
9/1/2050	5,405	826.74	6,231.74		267.70	6,499.44
12/1/2050	5,419	813.22	6,232.22		267.70	6,499.92
3/1/2051	5,432	799.68	6,231.68		267.70	6,499.38
6/1/2051	5,446	786.10	6,232.10		267.70	6,499.80
9/1/2051	5,460	772.48	6,232.48		267.70	6,500.18
12/1/2051	5,473	758.83	6,231.83		267.70	6,499.53
3/1/2052	5,487	745.15	6,232.15		267.70	6,499.85
6/1/2052	5,501	731.43	6,232.43		267.70	6,500.13
9/1/2052	5,514	717.68	6,231.68		267.70	6,499.38
12/1/2052	5,528	703.89	6,231.89		267.70	6,499.59
3/1/2053	5,542	690.07	6,232.07		267.70	6,499.77
6/1/2053	5,556	676.22	6,232.22		267.70	6,499.92
9/1/2053	5,570	662.33	6,232.33		267.70	6,500.03
12/1/2053	5,584	648.40	6,232.40		267.70	6,500.10
3/1/2054	5,598	634.44	6,232.44		267.70	6,500.14
6/1/2054	5,612	620.45	6,232.45		267.70	6,500.15
9/1/2054	5,626	606.42	6,232.42		267.70	6,500.12
12/1/2054	5,640	592.35	6,232.35		267.70	6,500.05
3/1/2055	5,654	578.25	6,232.25		267.70	6,499.95
6/1/2055	5,668	564.12	6,232.12		267.70	6,499.82
9/1/2055	5,682	549.95	6,231.95		267.70	6,499.65
12/1/2055	5,696	535.74	6,231.74		267.70	6,499.44
3/1/2056	5,711	521.50	6,232.50		267.70	6,500.20
6/1/2056	5,725	507.23	6,232.23		267.70	6,499.93
9/1/2056	5,739	492.91	6,231.91		267.70	6,499.61
12/1/2056	5,753	478.57	6,231.57		267.70	6,499.27
3/1/2057	5,768	464.18	6,232.18		267.70	6,499.88
6/1/2057	5,782	449.76	6,231.76		267.70	6,499.46
9/1/2057	5,797	435.31	6,232.31		267.70	6,500.01
12/1/2057	5,811	420.82	6,231.82		267.70	6,499.52
3/1/2058	5,826	406.29	6,232.29		267.70	6,499.99
6/1/2058	5,840	391.72	6,231.72		267.70	6,499.42
9/1/2058	5,855	377.12	6,232.12		267.70	6,499.82
12/1/2058	5,870	362.49	6,232.49		267.70	6,500.19
3/1/2059	5,884	347.81	6,231.81		267.70	6,499.51
6/1/2059	5,899	333.10	6,232.10		267.70	6,499.80
9/1/2059	5,914	318.35	6,232.35		267.70	6,500.05
12/1/2059	5,928	303.57	6,231.57		267.70	6,499.27
3/1/2060	5,943	288.75	6,231.75		267.70	6,499.45
6/1/2060	5,958	273.89	6,231.89		267.70	6,499.59

Quarterly administration fee is calculated based on 0.25% of the loan payments and will be $267.70, with a final payment of $267.70, to total $41,493.50.

Net Debt Service

Town of Farmington

DWTRF

$800,000

1.00% Interest Rate

0.25% Administrative Fee

40 Years from Closing Date

Date	Principal	Interest	Total Debt Service	Reserve Fund	Admin Fee	Net Debt Service
9/1/2060	5,973	259.00	6,232.00		267.70	6,499.70
12/1/2060	5,988	244.06	6,232.06		267.70	6,499.76
3/1/2061	6,003	229.09	6,232.09		267.70	6,499.79
6/1/2061	6,018	214.09	6,232.09		267.70	6,499.79
9/1/2061	6,033	199.04	6,232.04		267.70	6,499.74
12/1/2061	6,048	183.96	6,231.96		267.70	6,499.66
3/1/2062	6,063	168.84	6,231.84		267.70	6,499.54
6/1/2062	6,078	153.68	6,231.68		267.70	6,499.38
9/1/2062	6,094	138.49	6,232.49		267.70	6,500.19
12/1/2062	6,109	123.25	6,232.25		267.70	6,499.95
3/1/2063	6,124	107.98	6,231.98		267.70	6,499.68
6/1/2063	6,139	92.67	6,231.67		267.70	6,499.37
9/1/2063	6,155	77.32	6,232.32		267.70	6,500.02
12/1/2063	6,170	61.93	6,231.93		267.70	6,499.63
3/1/2064	6,186	46.51	6,232.51		267.70	6,500.21
6/1/2064	6,201	31.04	6,232.04		267.70	6,499.74
9/1/2064	6,216	15.54	6,231.54		267.70	6,499.24
	800,000	165,972.55	965,972.55	24,929.94	41,493.50	1,032,395.99

Notes:

1. $2,374.49 from 12/01/2025 through 11/01/2035 (based on maximum quarterly payment of $7,123.46 and monthly payment rounded up to the nearest cent)
2. $2,166.74 from 12/01/2035 through 8/1/2064 (based on maximum quarterly payment of $6,500.21 and monthly payment rounded up to the nearest cent)
3. Reserve Fund equal to $24,929.94 (maximum annual debt service) funded up over 10 years.
4. Admin Fee calculated based on 0.25% of bond value computed quarterly paid in equal quarterly payments rounded up to the nearest cent.

Quarterly administration fee is calculated based on 0.25% of the loan payments and will be $267.70, with a final payment of $267.70, to total $41,493.50.

(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: _____, 20____.

_____

In the presence of:

_____

SPECIMEN

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
TOWN OF FARMINGTON
WATER REVENUE BONDS, SERIES 2024 B
(WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE)

No. BR-1 $1,000,000

KNOW ALL PERSONS BY THESE PRESENTS: The 21st day of November, 2024, that the TOWN OF FARMINGTON, a municipal corporation and political subdivision of the State of West Virginia in Marion 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 ONE MILLION DOLLARS ($1,000,000), or such lesser amount as shall have been advanced to the Issuer hereunder and not previously forgiven, as set forth in the "Record of Advances" attached as EXHIBIT A hereto and incorporated herein by reference. The Series 2024 B Bonds are not subject to the Administrative Fee (as defined in the hereinafter described Bond Legislation).

This Bond shall bear no interest. The principal amounts advanced under the Series 2024 B Bonds will be deemed forgiven on the 30th day of June in the fiscal year in which advanced. The Series 2024 B Bonds shall be deemed no longer Outstanding after the last advance is forgiven.

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 on behalf of the West Virginia Department of Environmental Protection (the "DEP"), and upon the terms and conditions prescribed by, and otherwise in compliance with, the Loan Agreement (the "Loan Agreement") by and between the Issuer and the Authority on behalf of the DEP dated November 21, 2024.

This Bond is issued (i) to pay a portion of the costs of acquisition and construction of certain additions, betterments and improvements to the existing public water system of the Issuer (the "Project"); and (ii) to pay certain costs of issuance hereof and related costs. The existing public water system of the Issuer, the Project, and any further additions, betterments or improvements 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 8, Article 19, Chapter 22, Article 36 and Chapter 22C, Article 1 of the West Virginia Code of 1931, as amended (collectively, the "Act"), a Bond Ordinance duly enacted by the Issuer on October 28, 2024, and a Supplemental Resolution duly adopted by the Issuer on October 28, 2024 (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 FORGIVABLE AND HAS NO LIEN ON THE GROSS REVENUES OR NET REVENUES OF THE SYSTEM.

Subject to the registration requirements set forth herein, this Bond is transferable, as provided in the Bond Legislation, only upon the books of the Registrar (as defined in the Bond Legislation)

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 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 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 the Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia.

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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the TOWN OF FARMINGTON has caused this Bond to be signed by its Mayor, and its corporate seal to be hereunto affixed and attested by its Recorder, and has caused this Bond to be dated the day and year first written above.

[SEAL]

Mayor

ATTEST:

Recorder

SPECIMEN

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Series 2024 B 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: November 21, 2024.

UNITED BANK
as Registrar

Christy E. Bly

Authorized Officer

SPECIMEN

EXHIBIT A

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) $-0-	11/21/2024	(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 $_____

(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: _____, 20___.

_____

In the presence of:

_____

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

400 White Oaks Boulevard
Bridgeport, WV 26330
(304) 933-8000 (304) 933-8183 Fax
www.steptoe-johnson.com

Writer's Contact Information

November 21, 2024

Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program)

Town of Farmington
Farmington, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

West Virginia Department of Environmental Protection
Charleston, West Virginia

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance by the Town of Farmington (the "Issuer"), a municipal corporation and political subdivision created and existing under the laws of the State of West Virginia, of its $800,000 Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), dated the date hereof (the "Series 2024 A Bonds").

We have examined the law and certified copies of proceedings and other papers relating to the authorization of a Loan Agreement dated November 21, 2024, including all schedules and exhibits attached thereto (the "Loan Agreement"), by and between the Issuer and the West Virginia Water Development Authority (the "Authority"), on behalf of the West Virginia Department of Environmental Protection (the "DEP"), and the Series 2024 A Bonds, which are to be purchased by the Authority in accordance with the provisions of the Loan Agreement. The Series 2024 A Bonds are originally issued in the form of one Bond, registered as to principal and interest to the Authority, bearing interest at the rate of 1.00% per annum, with principal and interest payable quarterly on March 1, June 1, September 1 and December 1 of each year, commencing March 1, 2026 to and including September 1, 2064, all as set forth in "Schedule Y" attached to the Loan Agreement and incorporated in and made a part of the Series 2024 A Bonds. The Series 2024 A Bonds are subject to the Administrative Fee equal to 0.25% as set forth in the Schedule Y attached to the Loan Agreement.

The Series 2024 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 8, Article 19, Chapter 22, Article 36 and Chapter 22C, Article 1 of the West Virginia Code of 1931, as amended (collectively, the "Act"), for the purposes of (i) paying a portion of the costs of acquisition and construction of certain additions, betterments and improvements to the existing public waterworks system of the Issuer; and (ii) paying certain costs of issuance and related costs.

We have also examined the applicable provisions of the Act and the Bond Ordinance duly enacted by the Issuer on October 28, 2024, as supplemented by a Supplemental Resolution duly

adopted by the Issuer on October 28, 2024 (collectively, the "Bond Legislation"), pursuant to and under which Act and Bond Legislation the Series 2024 A Bonds are authorized and issued, and the Loan Agreement has been entered into. The Series 2024 A Bonds are subject to redemption prior to maturity to the extent, at the time, under the conditions and subject to the limitations set forth in the Bond Legislation and the Loan Agreement. All capitalized terms used herein and not otherwise defined herein shall have the same meanings set forth in the Bond Legislation and the Loan Agreement when used herein.

Based upon the foregoing, and upon our examination of such other documents as we have deemed necessary, we are of the opinion, under existing law, as follows:

1. The Issuer is a duly created and validly existing municipal corporation and political subdivision of the State of West Virginia, with full power and authority to acquire and construct the Project, to operate and maintain the System, to adopt the Bond Legislation and to issue and sell the Series 2024 A Bonds, all under the Act and other applicable provisions of law.

2. The Loan Agreement has been duly authorized by and executed on behalf of the Issuer, is a valid and binding special obligation of the Issuer enforceable in accordance with the terms thereof, and inures to the benefit of the Authority and the DEP and cannot be amended by the Issuer so as to affect adversely the rights of the Authority or the DEP or diminish the obligations of the Issuer without the written consent of the Authority and the DEP.

3. The Bond Legislation and all other necessary ordinances, orders and resolutions have been duly and effectively enacted and adopted by the Issuer in connection with the issuance and sale of the Series 2024 A Bonds and constitutes valid and binding obligations of the Issuer enforceable against the Issuer in accordance with their terms. The Bond Legislation contains provisions and covenants substantially in the form of those set forth in Section 4.1 of the Loan Agreement.

4. The Series 2024 A Bonds have been duly authorized, issued, executed and delivered by the Issuer to the Authority and are valid, legally enforceable and binding special obligations of the Issuer, payable from the Gross Revenues of the System and secured by a first lien on and pledge of the Gross Revenues of the System.

5. The Series 2024 A Bonds are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality or county commission, political subdivision or agency thereof, and the interest, if any, on the Series 2024 A Bonds is exempt from personal and corporate net income taxes imposed directly thereon by the State of West Virginia.

6. The Series 2024 A Bonds have not been issued on the basis that the interest thereon, if any, is or will be excluded from the gross income of the owners thereof for federal income tax purposes. We express no opinion regarding the excludability of such interest from the gross income of the owners thereof for federal income tax purposes or other federal tax consequences arising with respect to the Series 2024 A Bonds.

7. It is to be understood that the rights of the Holders of the Series 2024 A Bonds and the enforceability of the Series 2024 A Bonds, the Loan Agreement and the Bond Legislation, and the liens and pledges set forth therein, may be subject to and limited by bankruptcy,

insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement may also be subject to the exercise of judicial discretion and the application of equitable remedies in appropriate cases.

We have examined the executed and authenticated Bond numbered AR-1, and in our opinion the form of said Bond and its execution and authentication are regular and proper.

Very truly yours,

Steptoe & Johnson PLLC

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

400 White Oaks Boulevard
Bridgeport, WV 26330
(304) 933-8000 (304) 933-8183 Fax
www.steptoe-johnson.com

Writer's Contact Information

November 21, 2024

Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

Town of Farmington
Farmington, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

West Virginia Department of Environmental Protection
Charleston, West Virginia

Ladies and Gentlemen:

We are counsel to the Town of Farmington, in Marion County, West Virginia (the "Issuer"). As such counsel, we have examined copies of the approving opinions of Steptoe & Johnson PLLC, as bond counsel, a loan agreement dated November 21, 2024, including all schedules and exhibits attached thereto (the "Loan Agreement"), by and between the Issuer and the West Virginia Water Development Authority (the "Authority"), on behalf of the West Virginia Department of Environmental Protection (the "DEP"), the Bond Ordinance duly enacted by the Issuer on October 28, 2024, as supplemented by the Supplemental Resolution duly adopted by the Issuer on October 28, 2024 (collectively, the "Bond Legislation"), and other documents relating to the above-captioned bonds of the Issuer (the "Series 2024 Bonds"). All capitalized terms used herein and not otherwise defined herein shall have the same meanings set forth in the Bond Legislation and the Loan Agreement when used herein.

We are of the opinion that:

1. The Issuer is duly created and validly existing as a municipal corporation and a political subdivision of the State of West Virginia, and the Mayor, Recorder and members of the Council of the Issuer have been duly, lawfully and properly elected or appointed, as applicable, have taken the requisite oaths, and are authorized to act on behalf of the Issuer in their respective capacities.

2. The Bond Legislation has been duly adopted and enacted by the Issuer and is in full force and effect.

3. The Loan Agreement has been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the Authority, constitutes a valid and binding agreement of the Issuer enforceable in accordance with its terms.

4. The execution and delivery of the Series 2024 Bonds and the Loan Agreement and the consummation of the transactions contemplated by the Series 2024 Bonds, the Loan Agreement and the Bond Legislation and the carrying out of the terms thereof, do not and will not, in any material respect, conflict with or constitute, on the part of the Issuer, a breach of or default under any ordinance, order, resolution, agreement or other instrument to which the Issuer is a party or any existing law, regulation, court order or consent decree to which the Issuer is subject.

5. To the best of our knowledge, the Issuer has received all permits, licenses, approvals, consents, exemptions, orders, certificates and authorizations necessary for the issuance of the Series 2024 Bonds, the acquisition and construction of the Project, the operation of the System and the imposition of rates and charges for use of the System, including, without limitation, the receipt of all requisite orders and approvals from the DEP and the Public Service Commission of West Virginia (the "PSC"), and has taken any other action required for the imposition of such rates and charges, including, without limitation, the enactment of an ordinance dated June 17, 2024, prescribing such rates and charges. Such rate ordinance is in full force and effect. In rendering this opinion as it relates to the receipt of permits, licenses, approvals, orders, and authorizations from the DEP or other agency other than the PSC we have relied solely on the Certificate of Engineer of The Thrasher Group, Inc., Engineers for the Project.

6. The Issuer satisfies the funding types found in West Virginia Code Section 24-2-11 for the waiver of the requirement to obtain a certificate of public convenience and necessity from the PSC. Thus, the Issuer is exempt from having to obtain a certificate of public convenience and necessity from the PSC prior to the construction of additions, betterments and improvements for the System. The Issuer may issue bonds and undertake construction of the Project without PSC oversight.

7. To the best of our knowledge, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened, wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by the Series 2024 Bonds and the Bond Legislation, the acquisition and construction of the Project, the operation of the System, or the validity of the Series 2024 Bonds, or the collection or pledge of the Gross Revenues therefor.

8. We have ascertained that all successful bidders have provided the drug-free workplace affidavit, submitted their drug-free workplace plan, and the contracts contain language that complies with the Drug-Free Workplace Act, Article 1D, Chapter 21 of the West Virginia Code. We have also ascertained that all successful bidders have made required provisions for all insurance and payment and performance bonds and such insurance policies or binders and such bonds have been verified for accuracy. Based upon our review of the contracts, the surety bonds and the policies or other evidence of insurance coverage in connection with the Project, we are of the opinion that such surety bonds and policies (i) are in compliance with the contracts; (ii) are adequate in form, substance and amount to protect the various interests of the Issuer; (iii) have been executed by duly authorized representatives of the proper parties; (iv) meet the requirements of the Act, the Bond Legislation and the Loan Agreement; and (v) all such documents constitute valid and legally binding obligations of the parties thereto in accordance with the terms, conditions and provisions thereof.

9. 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 but not limited to 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.

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

Very truly yours,

Steptoe & Johnson PLLC

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) 353-8180 Fax
www.steptoe-johnson.com

Writer's Contact Information

November 21, 2024

Town of Farmington
Post Office Box 520
Farmington, West Virginia 26571

West Virginia Infrastructure and Jobs Development Council
1009 Bullitt Street
Charleston, West Virginia 25301

West Virginia Department of Environmental Protection
601 57th Street SE
Charleston, West Virginia 25304

West Virginia Water Development Authority
1009 Bullitt Street
Charleston, West Virginia 25301

Re: Final Title Opinion
WVIJDC Project No. 2020W-1911
Town of Farmington

Ladies and Gentlemen:

We are counsel to the Town of Farmington (the "Issuer") in connection with (i) installation of approximately 2,900 linear feet of 8-inch, 13,120 linear feet of 6-inch and 9,925 linear feet of 2-inch water line, (ii) installation of 13 fire hydrants, (iii) installation of 31 gate valves, (iv) upgrading the existing booster station by replacing the pumps with two 50 gallon-per-minute pumps, (v) replacing the existing 100,000 gallon Little Laurel Tank with a new 83,000 water tank, and (vi) installation of telemetry in Marion County, West Virginia (collectively, the "Project"). We provide this final title opinion on behalf of the Issuer to satisfy the requirements of the West Virginia Infrastructure and Jobs Development Council (the "Council") for the Project. Please be advised of the following:

1. We are of the opinion that the Issuer is a duly created and validly existing municipality possessed with all the powers and authority granted to municipalities under the laws of the State of West Virginia to construct, operate and maintain the Project as approved by the Council.

2. The Issuer has obtained all necessary permits and approvals for the

construction of the Project.

3. We have investigated and ascertained the location of, and are familiar with the legal description of, the necessary sites, including easements and/or rights of way, required for the Project as set forth in the plans for the Project prepared by The Thrasher Group, Inc., the consulting engineers for the Project.

4. We have examined the records on file in the Office of the Clerk of the County Commission of Marion County, West Virginia, the county in which the Project is to be located, and, in our opinion, the Issuer has acquired legal title or such other estate or interest in all of the necessary site components for the Project, including all easements and/or rights-of-way, sufficient to assure undisturbed use and possession for the purpose of construction, operation and maintenance for the estimated life of the Project. The following listed easement and/or right-of-way was acquired by eminent domain and the necessary filings have been made in the Office of the Clerk of the Circuit Court of Marion County, West Virginia, to permit the Issuer a right-of-entry for the purpose of construction, operation and maintenance of the Project upon said subject property. The Issuer's title thereto is defeasible in the event the Issuer does not satisfy any resulting judgment and/or aware in the proceedings for acquisition of said property, and our certification is subject to the following pending litigation:

(a) *Town of Farmington, West Virginia v. The Unknown Heirs, Successors, and Assigns of Roy E. Talkington*, Case No. CC-24-2024-C-103, Circuit Court of Marion County, West Virginia. Order Granting Immediate Right of Entry, August 19, 2024, by the Circuit Court of Marion County, West Virginia.

5. All deeds, easements and rights-of-way which have been acquired to date by the Issuer have been duly recorded in the Office of the Clerk of the County Commission of Marion County to protect the legal title to and interest of the Issuer.

6. There is no litigation pending with respect to the Project.

7. There are no tax liens against the Issuer filed of record in the Office of the Clerk of the County Commission of Marion County.

Sincerely,

Steptoe & Johnson PLLC

STEPTOE & JOHNSON PLLC

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: 11/21/2024

ISSUE: Town of Farmington Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program)

ADDRESS: PO Box 520, 1314 Mill Street, Farmington, WV 26571 COUNTY: Marion

PURPOSE OF ISSUE: x New Money

____ Refunding Refunding issue(s) dated: ____

ISSUE DATE: 11/21/2024 RATE: 1.00% ADMIN FEE: 0.25%

ISSUE AMOUNT: $ 800,000.00

1st DEBT SERVICE DUE: 3/1/2026 1st PRINCIPAL DUE: 3/1/2026

1st DEBT SERVICE AMOUNT: $ 6,232.00 PAYING AGENT: MBC

BOND COUNSEL:	*Steptoe & Johnson PLLC*	*UNDERWRITERS COUNSEL:*	*Jackson Kelly PLLC*
Contact Name:	John Stump	Contact Name:	Samme Gee
Phone:	304.353.8196	Phone:	304.340.1318
Email:	john.stump@steptoe-johnson.com	Email:	sgee@JacksonKelly.com
CLOSING BANK:	*BCBank, Inc.*	*ESCROW TRUSTEE:*	
Contact Name:	Marissa Stull	Contact Name:	
Phone:	304.825.0030	Phone:	
Email:		Email:	
KNOWLEDGEABLE ISSUER CONTACT:		*OTHER:*	*WV DEP - DWTRF Program (BPH)*
Contact Name:	Cathy Toothman	Contact Name:	John Giroir
Title:	Clerk Recorder	Title:	Acting Manager
Phone:	304.825.6442	Phone:	304.926.0499 ext 1603
Email:	townhall@townoffarmingtonwv.gov	Email:	john.giroir@wv.gov

DEPOSITS TO MBC AT CLOSE: ____ Accrued Interest: ____

By: Wire ____ Capitalized Interest: ____

Check ____ Reserve Account: ____

In-house Transfer ____ Other: ____

REFUNDS & TRANSFERS BY MBC AT CLOSE: 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: The Series 2024 A Bonds Reserve Account will be funded over 10 years.

FOR MUNIICPAL BOND COMMISSION USE ONLY:

Documents Required: ____ Transfers Required: ____

WEST VIRGINIA MUNICIPAL BOND COMMISSION

900 Pennsylvania Avenue, Suite 1117, Charleston, WV 25302

Phone:(304) 558-3971 FAX: (304) 558-1280 **mbc.wv.gov**

NEW ISSUE REPORT FORM

Date of Report: 11/21/2024

ISSUE: Town of Farmington Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program)

ADDRESS: PO Box 520, 1314 Mill Street, Farmington, WV 26571 COUNTY: Marion

PURPOSE OF ISSUE: x New Money

____ Refunding Refunding issue(s) dated: ____

ISSUE DATE: November 21, 2024 RATE: NA ADMIN FEE: NA

ISSUE AMOUNT: $ 1,000,000.00

1st DEBT SERVICE DUE: forgivable 1st PRINCIPAL DUE: forgivable

1st DEBT SERVICE AMOUNT: NA PAYING AGENT: ____

BOND COUNSEL: *Steptoe & Johnson PLLC*

Contact Name: John Stump

Phone: 304.353.8196

Email: john.stump@steptoe-johnson.com

UNDERWRITERS COUNSEL: *Jackson Kelly PLLC*

Contact Name: Samme Gee

Phone: 304.340.1318

Email: sgee@JacksonKelly.com

CLOSING BANK: *BCBank, Inc.*

Contact Name: Marissa Stull

Phone: 304.825.0030

Email: ____

ESCROW TRUSTEE: ____

Contact Name: ____

Phone: ____

Email: ____

KNOWLEDGEABLE ISSUER CONTACT:

Contact Name: Cathy Toothman

Title: Clerk Recorder

Phone: 304.825.6442

Email: townhall@townoffarmingtonwv.gov

OTHER: *WV DEP - DWTRF Program (BPH)*

Contact Name: John Giroir

Title: Acting Manager

Phone: 304.926.0499 ext 1603

Email: john.giroir@wv.gov

DEPOSITS TO MBC AT CLOSE: ____ Accrued Interest: ____

By: Wire ____ Capitalized Interest: ____

Check ____ Reserve Account: ____

In-house Transfer ____ Other: ____

REFUNDS & TRANSFERS BY MBC AT CLOSE: 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: Series 2024 B Bonds are forgivable and do not have a Reserve Account.

FOR MUNIICPAL BOND COMMISSION USE ONLY:

Documents Required: ____ Transfers Required: ____

SWEEP RESOLUTION

WHEREAS, the Town of Farmington (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, 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) Mayor and Recorder 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 28th day of October, 2024.

Mayor

Recorder

EXHIBIT A

List each bond issue and the last four digits of the Bank account number from which the electronic transfer will be made.

Bond Issue	Bank Information (last 4 digits)
Series 2024 A Bonds	3087

Required:

Email for main contact: TownHall@townoffarmingtonwv.gov

West Virginia Municipal Bond Commission

Suite 1117
900 Pennsylvania Avenue
Charleston, WV 25302
(304) 558-3971

Direct Debit Authorization Form

Please complete the following information

Entity Name Town of Farmington

Address 1314 Mill Street, Farmington, WV 26571

Phone Number 304.825.6442

I hereby authorize the West Virginia State Treasurer's Office to remove funds from the bank accounts listed below in order to make payments to the West Virginia Municipal Bond Commission.
In the event of a change of bank account numbers, I will notify the West Virginia State Treasurer's Office and the Municipal Bond Commission as soon as possible. I will provide a reasonable amount of time for the change to occur. I understand that a transaction might be reversed or corrected in the event of an error.

Bank Name	Bank Routing #	Bank Account#	List Type Checking / Savings
BCBank, Inc.	051501325	0063087	Checking

Bill Glasscock — Mayor — October 28, 2024

Signature of Authorized Person — Title — Date

23857043.1

Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

ACCEPTANCE OF DUTIES AS REGISTRAR

UNITED BANK, Charleston, West Virginia, hereby accepts appointment as Registrar in connection with the Town of Farmington Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), dated November 21, 2024, issued in the principal amount of $800,000; and Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable), dated November 21, 2024, issued in the principal amount of $1,000,000 (collectively, the "Series 2024 Bonds"), and agrees to perform all duties of Registrar in connection with the Bonds, all as set forth in the Bond Legislation authorizing issuance of the Series 2024 Bonds.

WITNESS my signature on this 21st day of November, 2024.

UNITED BANK

By: Christy E. Bley
Its: Authorized Officer

Town of Farmington

Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

CERTIFICATE OF REGISTRATION OF BONDS

UNITED BANK, Charleston, West Virginia, as Registrar under the Bond Legislation and Registrar's Agreement providing for the above-captioned bond issue of the Town of Farmington (the "Issuer"), hereby certifies that on the date hereof, the single, fully registered Town of Farmington Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), of the Issuer, dated November 21, 2024, in the principal amount of $800,000, numbered AR-1; and Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable), of the Issuer, dated November 21, 2024, in the principal amount of $1,000,000, numbered BR-1 were registered in the name of "West Virginia Water Development Authority" in the books of the Issuer kept for that purpose at our office, by a duly authorized officer on behalf of United Bank, as Registrar.

WITNESS my signature on this 21st day of November, 2024.

UNITED BANK

By: Christy E. Bley
Its: Authorized Officer

Town of Farmington

Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

REGISTRAR'S AGREEMENT

THIS REGISTRAR'S AGREEMENT, dated as of the 21st day of November, 2024, by and between the TOWN OF FARMINGTON, a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), and UNITED BANK, Charleston, West Virginia, a Virginia banking corporation authorized to transact business in West Virginia (the "Registrar").

WHEREAS, the Issuer has, contemporaneously with the execution hereof, issued and sold its $800,000 Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program); and $1,000,000 Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable), in fully registered form (collectively, the "Series 2024 Bonds"), pursuant to the Bond Ordinance of the Issuer duly enacted October 28, 2024, and the Supplemental Resolution of the Issuer duly adopted October 28, 2024 (collectively, the "Bond Legislation");

WHEREAS, capitalized words and terms used in this Registrar's Agreement and not otherwise defined herein shall have the respective meanings given them in the Bond Legislation, a copy of which is attached as EXHIBIT A hereto and incorporated herein by reference;

WHEREAS, the Bond Legislation provides for an appointment by the Issuer of a Registrar for the Series 2024 Bonds; and

WHEREAS, the Issuer desires to appoint, and by the Bond Legislation and this Registrar's Agreement does appoint, the Registrar to act as Registrar under the Bond Legislation and to take certain other actions hereinafter set forth;

NOW, THEREFORE, it is agreed by and between the parties hereto as follows:

1. Upon the execution of this Registrar's Agreement by the Issuer and the Registrar and during the term hereof, the Registrar does accept and shall have and carry out the powers and duties of Registrar for the Series 2024 Bonds, all as set forth in the Bond Legislation, such duties including, among other things, the duties to authenticate, register and deliver Series 2024 Bonds upon original issuance and when properly presented for exchange or transfer, and shall do so with the intention of maintaining the exclusion of interest, if any, on the Series 2024 Bonds from gross income for federal income tax purposes, in accordance with any rules and regulations promulgated by the United States Treasury Department or by the Municipal Securities Rulemaking Board or similar regulatory bodies as the Issuer advises it of and with generally accepted industry standards.

2. The Registrar agrees to furnish the Issuer with appropriate records of all transactions carried out by it as Registrar and to furnish the Issuer with the names and specimen signatures

of the Registrar's authorized officers for the purposes of acting as the Registrar and with such other information and reports as the Issuer may from time to time reasonably require.

3. The Registrar shall have no responsibility or liability for any action taken by it at the specific direction of the Issuer.

4. As compensation for acting as Registrar pursuant to this Registrar's Agreement, the Issuer hereby agrees to pay to the Registrar the compensation for services rendered as provided in the annexed schedule.

5. It is intended that this Registrar's Agreement shall carry out and implement provisions of the Bond Legislation with respect to the Registrar. In the event of any conflict between the terms of this Registrar's Agreement and the Bond Legislation, the terms of the Bond Legislation shall govern.

6. The Issuer and the Registrar each warrants and represents that it is duly authorized and empowered to execute and enter into this Registrar's Agreement and that neither such execution nor the performance of its duties hereunder or under the Bond Legislation will violate any order, decree or agreement to which it is a party or by which it is bound.

7. This Registrar's Agreement may be terminated by either party upon 60 days' written notice sent by registered or certified mail to the other party, at the following respective addresses:

ISSUER: Town of Farmington
PO Box 520
1314 Mill Street
Farmington, West Virginia 26571
Attention: Mayor

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

8. The Registrar is hereby requested and authorized to authenticate and deliver the Series 2024 Bonds in accordance with the Bond Legislation.

9. This document may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same document.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have respectively caused this Registrar's Agreement to be signed in their names and on their behalf, all as of the day and year first above-written.

TOWN OF FARMINGTON

By: _____
Its: Mayor

UNITED BANK

By: _____
Its: Authorized Officer

EXHIBIT A

Bond Legislation included in bond transcript as Documents Nos. 1 and 2.

SCHEDULE OF COMPENSATION

(Please see attached)

UNITED BANK
Wealth Management

United Bank's Wealth & Investment Management Group provides a complete range of Corporate Trust Services. We have over 185 years of experience, and we pride ourselves on providing the highest level of client service.

CORPORATE TRUST STANDARD FEE SCHEDULES

Trustee, Registrar, and Paying Agent*

Acceptance Fee	$2,500
Annual Administration Fee	$2,500

**The acceptance fee is payable at the bond closing and the annual administration fee is payable at the bond closing and annually thereafter on the anniversary of the bond closing.*

Registrar Only

One-Time Fee	$650

Dissemination Agent (Continuing Disclosure)/FAST Agent (DTC)

Annual Fee	$250

Escrow Agent

Annual Administration Fee – Payout Only	$3,000
Annual Administration Fee – Multiple Transactions	$5,000

Additional Services

Annual Fee

Market Value of Account(s)	0.250%

Additional Services include but are not limited to: premium reporting, multi-composite reporting, alternative investments, and SLGS administration

When special or unusual services are required outside of the published fee schedule, our fee will include reasonable additional compensation in the form of a per hour or stated amount to be charged based upon the nature of the service and the extent of the duties and responsibilities assumed. The per hour charge will be discussed with the client prior to performing the services required. We may seek reimbursement for costs and expenses, including reasonable attorneys' fees and expenses, occasioned by controversy or litigation. Such compensation or reimbursement may be paid from the account(s). Effective August 1, 2024.

Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

GENERAL CERTIFICATE OF ISSUER AND ATTORNEY ON:

1. TERMS
2. NO LITIGATION
3. GOVERNMENTAL APPROVALS AND BIDDING
4. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS
5. CERTIFICATION OF COPIES OF DOCUMENTS
6. INCUMBENCY AND OFFICIAL NAME
7. LAND AND RIGHTS-OF-WAY
8. MEETINGS, ETC.
9. CONTRACTORS' INSURANCE, ETC.
10. LOAN AGREEMENT
11. INSURANCE
12. VERIFICATION OF SCHEDULE
13. RATES
14. SIGNATURES AND DELIVERY
15. BOND PROCEEDS
16. PUBLICATION AND PUBLIC HEARING ON BOND ORDINANCE
17. PUBLIC SERVICE COMMISSION ORDER
18. SPECIMEN BOND
19. CONFLICT OF INTEREST
20. PROCUREMENT OF ENGINEERING SERVICES
21. SAFE DRINKING WATER ACT
22. EXECUTION OF COUNTERPARTS

We, the undersigned MAYOR and RECORDER of the Town of Farmington in Marion County, West Virginia (the "Issuer"), and the undersigned COUNSEL to the Issuer, hereby certify, on this 21st day of November, 2024, in connection with the Issuer's Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program) (the "Series 2024 A Bonds"), and Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable) (the "Series 2024 B Bonds") dated the date hereof (collectively, the "Series 2024 Bonds"), as follows:

1. TERMS: All capitalized words and terms used in this General Certificate and not otherwise defined herein shall have the same meaning as set forth in the Bond Ordinance of the Issuer duly enacted October 28, 2024, and the Supplemental Resolution duly adopted October 28, 2024 (collectively, the "Bond Legislation").

2. NO LITIGATION: No controversy or litigation of any nature is now pending or threatened, restraining, enjoining or affecting in any manner the issuance, sale or delivery of the Series 2024 Bonds, the acquisition and construction of the Project, the operation of the System, the receipt of the Net Revenues, or in any way contesting or affecting the validity of the Series 2024 Bonds, or any proceedings of the Issuer taken with respect to the issuance or sale of the Series 2024 Bonds, the pledge or application of the Gross Revenues or any other monies or security provided for the payment of the Series 2024 A Bonds or the existence or the powers of the Issuer insofar as they relate to the authorization, sale and issuance of the Series 2024 Bonds, the acquisition and construction of the Project, the operation of the System, the collection of the Gross Revenues or the pledge of Gross Revenues as security for the Series 2024 A Bonds.

3. GOVERNMENTAL APPROVALS AND BIDDING: All applicable approvals, permits, exemptions, consents, authorizations, registrations and certificates required by law for the acquisition and construction of the Project, the operation of the System, the imposition of rates and charges, and the issuance of the Series 2024 Bonds have been duly and timely obtained and remain in full force and effect. Competitive bids for the acquisition and construction of the Project have been solicited in accordance with Chapter 5, Article 22, Section 1 of the West Virginia Code of 1931, as amended, which bids remain in full force and effect.

4. NO ADVERSE FINANCIAL CHANGE; INDEBTEDNESS: There has been no adverse change in the financial condition of the Issuer since the approval, execution and delivery by the Issuer of the Loan Agreement, and the Issuer has met all conditions prescribed in the Loan Agreement. The Issuer has or can provide the financial, institutional, legal and managerial capabilities necessary to complete the Project.

There are no outstanding obligations of the Issuer which will rank on a parity with the Series 2024 A Bonds as to liens, pledge, source of and security for payment.

5. CERTIFICATION OF COPIES OF DOCUMENTS: The copies of the below-listed documents hereto attached or delivered herewith or heretofore delivered are true, correct and complete copies of the originals of the documents of which they purport to be copies, and such original documents are in full force and effect and have not been repealed, rescinded, amended or changed in any way unless modification appears from later documents also listed below:

Bond Ordinance

Supplemental Resolution

Loan Agreement for Series 2024 Bonds

Public Service Commission Order

Infrastructure and Jobs Development Council Approval

Charter and Rules of Procedure

Oaths of Office of Officers and Council Members

Water Rate Ordinance

Minutes on Adoption and Enactment of Water Rate Ordinance

Affidavit of Publication of Water Rate Ordinance and Notice of Public Hearing

Minutes on Adoption and Enactment of Bond Ordinance

Affidavit of Publication of Abstract of Bond Ordinance and Notice of Public Hearing

Bureau of Public Health Permit

Evidence of Insurance

6. INCUMBENCY AND OFFICIAL NAME: The proper corporate title of the Issuer is "Town of Farmington." The Issuer is a municipal corporation in Marion County and is presently existing under the laws of, and a political subdivision of, the State of West Virginia. The governing body of the Issuer is its council, consisting of a Mayor and five (5) council members, all duly elected or appointed, as applicable, qualified and acting, and whose names and dates of commencement and termination of current terms of office are as follows:

Name	Date of Commencement of Office	Date of Termination of Office
William H. Glasscock, Jr., Mayor	07/01/2023	06/30/2025
Meredith Banick, Councilmember	07/01/2023	06/30/2025
Thomas Sherry, Councilmember	07/01/2023	06/30/2025
Ron Jenkins, Councilmember	07/01/2023	06/30/2025
Lurita Jenkins, Councilmember	07/01/2023	06/30/2025
Teresa Midjette, Councilmember	07/01/2023	06/30/2025

The duly appointed and acting Counsel to the Issuer is Steptoe & Johnson, PLLC, Charleston, West Virginia.

7. LAND AND RIGHTS-OF-WAY: All land in fee simple and all rights-of-way and easements necessary for the acquisition and construction of the Project and the operation and maintenance of the System have been acquired or can and will be acquired by purchase, or, if necessary, by condemnation by the Issuer and are adequate for such purposes and are not or will not be subject to any liens, encumbrances, reservations or exceptions which would adversely affect or interfere in any way with the use thereof for such purposes. The costs thereof, including costs of any properties which may have to be acquired by condemnation, are, in the opinion of all the undersigned, within the ability of the Issuer to pay for the same without jeopardizing the security of or payments on the Series 2024 A Bonds.

8. MEETINGS, ETC.: All actions, ordinances, resolutions, orders and agreements taken by and entered into by or on behalf of the Issuer in any way connected with the issuance of the Series

2024 Bonds and the acquisition, construction and financing of the Project or the operation of the System were authorized or adopted at regular or special meetings of the Governing Body of the Issuer duly and regularly called and held pursuant to the Rules of Procedure of the Governing Body and all applicable statutes, including, particularly and without limitation, Chapter 6, Article 9A of the West Virginia Code of 1931, as amended, and a quorum of duly elected or appointed, as applicable, qualified and acting members of the Governing Body was present and acting at all times during all such meetings. All notices required to be posted and/or published were so posted and/or published.

9. CONTRACTORS' INSURANCE, ETC.: All contractors have been required to maintain Workers' Compensation, public liability and property damage insurance, and builder's risk insurance where applicable, in accordance with the Bond Legislation. The successful bidders have provided the Drug-Free Workplace Affidavit as evidence of compliance with the provisions of Article 1D, Chapter 21 of the West Virginia Code. All insurance for the System required by the Bond Legislation and Loan Agreement is in full force and effect.

10. LOAN AGREEMENT: As of the date hereof, (i) the representations of the Issuer contained in the Loan Agreement are true and correct in all material respects as if made on the date hereof; (ii) the Loan Agreement does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (iii) to the best knowledge of the undersigned, no event affecting the Issuer has occurred since the date of the Loan Agreement which should be disclosed for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information in the Loan Agreement not misleading; and (iv) the Issuer is in compliance with the Loan Agreement.

The Issuer will serve the additional customers at the location(s) as set forth in Certificate of Engineer. The Issuer will not reduce the amount of additional customers served by the project without the prior written approval of the Board of the Water Development Authority (the "Authority"). Following completion of the Project the Issuer will certify to the Authority the number of customers added to the System.

11. INSURANCE. The Issuer will maintain or, as appropriate, will require all contractors to maintain workers' compensation, public liability, property damage insurance, standard hazard insurance, builder's risk insurance, flood insurance and business interruption insurance, where applicable, in accordance with the Bond Legislation and the Loan Agreement. All insurance for the System required by the Bond Legislation and the Loan Agreement are in full force and effect.

12. VERIFICATION OF SCHEULE: The final Schedule B attached to the Certificate of Consulting Engineer, accurately represents the estimated Costs of the Project, the sources of funds available to pay the Costs of the Project and the costs of financing of the Series 2024 Bonds.

13. RATES: The Issuer has duly enacted a water rate ordinance on June 17, 2024, setting forth the respective rates and charges for the services of the System. The time for appeal of such rate ordinance has expired prior to the date hereof without any appeal, and such rate ordinance is currently in effect.

14. SIGNATURES AND DELIVERY: On the date hereof, the undersigned Mayor did officially sign all of the Series 2024 Bonds of the aforesaid issue, consisting upon original issuance of a single Bond, dated the date hereof, by their manual signatures, and the undersigned Recorder did officially

cause the official seal of the Issuer to be affixed upon said Series 2024 Bonds and to be attested by his or her manual signature, and the Registrar did officially authenticate and deliver the Series 2024 Bonds to a representative of the Authority as the original purchaser of the Series 2024 Bonds under the Loan Agreement. Said official seal of the Issuer is also impressed above the signatures appearing on this certificate.

15. BOND PROCEEDS: A. On the date hereof, the Issuer received $466,392.00 from the Authority and the DEP, being a portion of the principal amount of the Series 2024 A Bonds. The balance of the principal amount of the Series 2024 A Bonds will be advanced to the Issuer as acquisition and construction of the Project progresses.

B. On the date hereof, the Issuer received $-0- from the Authority and the DEP, being a portion of the principal amount of the Series 2024 B Bonds. The balance of the principal amount of the Series 2024 B Bonds will be advanced to the Issuer as acquisition and construction of the Project progresses.

16. PUBLICATION AND PUBLIC HEARING ON BOND ORDINANCE: Upon adoption of the Bond Ordinance, an abstract thereof, determined by the Governing Body to contain sufficient information as to give notice of the contents thereof, was published once each week for 2 successive weeks, with not less than 6 full days between each publication, the first such publication occurring not less than 10 days before the date stated below for the public hearing, in the *Times West Virginia*, a qualified newspaper published and of general circulation in the Town of Farmington, together with a notice to all persons concerned, stating that the Bond Ordinance had been adopted and that the Issuer contemplated the issuance of the Series 2024 Bonds described in such Bond Ordinance, stating that any person interested may appear before the Governing Body at the public hearing held at a public meeting of Governing Body on the 28th day of October, 2024, at 4:30 p.m., at the Town Hall in Farmington, West Virginia, and present protests, and stating that a certified copy of the Bond Ordinance was on file at the office of the Recorder of the Issuer for review by interested parties during the office hours of the Issuer. At such hearing all objections and suggestions were heard by the Governing Body and the Bond Ordinance became finally adopted, enacted and effective as of the date of such public hearing, and remains in full force and effect.

17. PUBLIC SERVICE COMMISSION ORDER: The Issuer satisfies the funding types found in West Virginia Code Section 24-2-11 for the waiver of the requirement to obtain a certificate of public convenience and necessity from the Public Service Commission of West Virginia (the "PSC"). Thus, the Issuer is exempt from having to obtain a certificate of public convenience and necessity from the PSC prior to the construction of additions, betterments and improvements for the System. The Issuer may issue bonds and undertake construction of the Project without PSC oversight.

18. SPECIMEN BONDS: Delivered concurrently herewith are true and accurate specimens of the Series 2024 A Bonds and Series 2024 B Bonds.

19. CONFLICT OF INTEREST: No member, officer or employee of the Issuer has a substantial financial interest, direct, indirect or by reason of ownership of stock in any corporation, in any contract with the Issuer or in the sale of any land, materials, supplies or services to the Issuer or to any contractor supplying the Issuer, relating to the Series 2024 Bonds, the Bond Legislation and/or the Project, including, without limitation, with respect to the Depository Bank. For purposes of this paragraph, a

"substantial financial interest" shall include, without limitation, an interest amounting to more than 5% of the particular business enterprise or contract.

20. PROCUREMENT OF ENGINEERING SERVICES: The Issuer has complied in all respects with the requirements of Chapter 5G, Article 1 of the West Virginia Code of 1931, as amended, in the procurement of engineering services to be paid from proceeds of the Series 2024 Bonds.

21. SAFE DRINKING WATER ACT: The Project as described in the Bond Legislation complies with the Safe Drinking Water Act.

22. EXECUTION OF COUNTERPARTS: This document may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same document.

[Remainder of Page Intentionally Blank]

WITNESS our signatures and the official seal of the TOWN OF FARMINGTON on the day and year first written above.

[CORPORATE SEAL]

SIGNATURE	OFFICIAL TITLE
	Mayor
	Recorder
Stoptoe & Johnson PLLC	Counsel to the Issuer

Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

CERTIFICATE OF ENGINEER

On this 21st day of November, 2024, I, Daniel E. Ferrell, Registered Professional Engineer, West Virginia License No. 13462, of The Thrasher Group, Inc., Bridgeport, West Virginia, West Virginia, hereby certify as follows:

1. My firm is engineer for the acquisition and construction of certain extensions, additions, betterments and improvements (the "Project") to the existing public water system (the "System") of the Town of Farmington (the "Issuer"), to be constructed in Marion County, West Virginia, which acquisition and construction are being financed in part by the proceeds of the above-captioned bonds (the "Series 2024 Bonds") of the Issuer. Capitalized terms used herein and not defined herein shall have the same meanings set forth in the Bond Ordinance enacted by the Issuer on October 28, 2024, and the Supplemental Resolution adopted by the Issuer on October 28, 2024, and the loan agreement dated November 21, 2024 (the "Loan Agreement"), by and between the Issuer and the West Virginia Water Development Authority (the "Authority") on behalf of the West Virginia Department of Environmental Protection (the "DEP").

2. The Bonds are being issued for the purposes of (i) paying a portion of the costs of acquisition and construction of the Project; and (ii) paying certain costs of issuance and related costs.

3. To the best of my knowledge, information and belief, (i) within the limits and in accordance with the applicable and governing contractual requirements relating to the Project, the Project will be constructed in general accordance with the approved plans, specifications and designs prepared by my firm and approved by the DEP and any change orders approved by the Issuer, the DEP and all necessary governmental bodies; (ii) the Project does not include any buildings to be designed and constructed in compliance with the ICC International Energy Conservation Code, adopted by the State Fire Commission, and the ANSI/ASHRAE/IESNA Standard 90.1-2007; (iii) the Project, as designed, is adequate for its intended purpose and has a useful life of at least 40 years, if properly constructed, operated and maintained, excepting anticipated replacements due to normal wear and tear; (iv) the Issuer has received bids for the acquisition and construction of the Project which are in an amount and otherwise compatible with the plan of financing set forth in Schedule B, attached hereto as Exhibit A and the Issuer's counsel, Steptoe & Johnson, PLLC, Charleston, West Virginia, has ascertained that all successful bidders have made required provisions for all insurance and payment and performance bonds and that such insurance policies or binders and such bonds have been verified for accuracy; (v) the successful bidders received any and all addenda to the original bid documents; (vi) the bid documents relating to the Project reflect the Project as approved by the DEP and the bid forms provided to the bidders contain the critical operational components of the Project; (vii) the successful bidders have provided the Drug-Free Workplace Affidavit as evidence of compliance with the provisions of Article 1D, Chapter 21 of the West Virginia Code; (viii) the successful bids include prices for every item on such bid forms; (ix) the uniform bid procedures were followed; (x) the Issuer has obtained all applicable permits required by the laws of the State of West Virginia and the

United States necessary for the acquisition and construction of the Project and the operation of the System; (xi) the net proceeds of the Bonds, together with all other moneys on deposit or to be simultaneously deposited and irrevocably pledged thereto and the proceeds of grants, if any, irrevocably committed therefor, are sufficient to pay the costs of acquisition and construction of the Project approved by the DEP; (xii) attached hereto as Exhibit A is the final amended "Schedule B - Final Total Cost of Project, Sources of Funds and Costs of Financing" for the Project; and (xiii) the Project was bid utilizing the Disadvantaged Business Enterprise ("DBE") requirements and the successful bidders provided the required DBE certification.

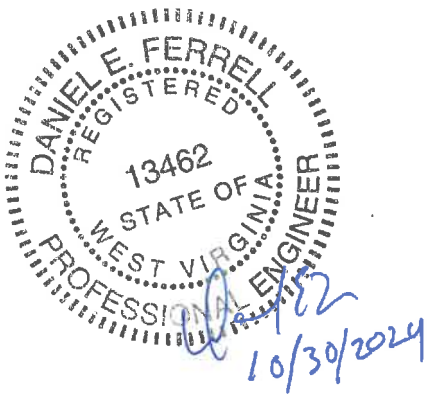
4. The Project will serve -0- new customers.

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WITNESS my signature and seal as of the date first written above.

THE THRASHER GROUP, INC.

[SEAL]



Daniel E. Ferrell
West Virginia License No. 13462

TOWN OF FARMINGTON
WATER EXTENSION PROJECT
IJDC #2020W-1911 / DWTRF #D-144059
Post Bid Schedule B

~~10/10/2024~~
10/17/2024

		TOTAL	Economic Enhancement Grant	DWTRF Principal Forgiveness	DWTRF Loan 1%, 40 yrs., 0.25% AF	IJDC Grant
PROJECT COSTS		$ 4,087,195.00	$ 1,787,195.00	$ 1,000,000.00	$ 800,000.00	$ 500,000.00
1 Total Construction						
Contract No. 1 - Water System Improvements		$ 2,723,545.00	$ 1,787,195.00	$ 700,000.00	$ 71,940.00	$ 164,410.00
Contract No. 2 - Water Storage Tank		$ 381,345.00	$ -	$ 300,000.00	$ -	$ 81,345.00
Contingency	5%	$ 165,245.00	$ -	$ -	$ -	$ 165,245.00
2 Technical Services (Thrasher)						
a. Study / Report		$ 50,000.00	$ -	$ -	$ 50,000.00	$ -
b. Design (Preliminary)		$ 160,000.00	$ -	$ -	$ 160,000.00	$ -
c. Design (Final)		$ 55,000.00	$ -	$ -	$ 55,000.00	$ -
d. Bidding & Negotiation		$ 15,000.00	$ -	$ -	$ 15,000.00	$ -
e. Construction Mg't		$ 40,000.00	$ -	$ -	$ 40,000.00	$ -
f. Post Costruction		$ 10,000.00	$ -	$ -	$ 10,000.00	$ -
g. RPR/Inspection		$ 100,000.00	$ -	$ -	$ 100,000.00	$ -
h. Special Services						
Funding Applications		$ 5,000.00	$ -	$ -	$ 5,000.00	$ -
Update Asset Management Plan		$ 10,000.00	$ -	$ -	$ 10,000.00	$ -
Topo Survey (Design)		$ 5,000.00	$ -	$ -	$ 5,000.00	$ -
Land & ROW Surveying		$ 15,000.00	$ -	$ -	$ 15,000.00	$ -
Permitting		$ 10,000.00	$ -	$ -	$ 10,000.00	$ -
Subsurface Investigations		$ 15,000.00	$ -	$ -	$ 15,000.00	$ -
Aerial Photography/Mapping		$ 10,000.00	$ -	$ -	$ 10,000.00	$ -
ROW Coordination Assistance		$ 10,000.00	$ -	$ -	$ 10,000.00	$ -
3 Lands & ROWS						
a. Right-of-Way Agent & Easement Costs		$ 24,000.00	$ -	$ -	$ -	$ 24,000.00
b. Apprasier & Acquisition Costs		$ 10,000.00	$ -	$ -	$ -	$ 10,000.00
4 Legal						
a. Legal Fees (Local)		$ 75,000.00	$ -	$ -	$ 20,000.00	$ 55,000.00
b. Legal Fees (PSC Attorney)		$ 20,000.00	$ -	$ -	$ 20,000.00	$ -
5 Accounting (Bennett & Dobbins)		$ 35,000.00	$ -	$ -	$ 35,000.00	$ -
6 Administration (Region VI)		$ 95,000.00	$ -	$ -	$ 95,000.00	$ -
7 Miscellaneous						
a. DOH permit		$ 18,000.00	$ -	$ -	$ 18,000.00	$ -
b. NPDES permit		$ 2,500.00	$ -	$ -	$ 2,500.00	$ -
c. WV Dept. of Health Permit		$ 300.00	$ -	$ -	$ 300.00	$ -
d. Publications and Other Fees		$ 1,610.00	$ -	$ -	$ 1,610.00	$ -
e. Project Contingency/Other	0%	$ -	$ -	$ -	$ -	$ -
8 Total of Lines 1 through 7		$ 4,061,545.00	$ 1,787,195.00	$ 1,000,000.00	$ 774,350.00	$ 500,000.00
COST OF FINANCING						
10 Capitalized Interest		$ -	$ -	$ -	$ -	$ -
11 Registrar		$ 650.00	$ -	$ -	$ 650.00	$ -
12 Bond Counsel		$ 25,000.00	$ -	$ -	$ 25,000.00	$ -
13 Total Cost of Financing (line 10 through 12)		$ 25,650.00	$ -	$ -	$ 25,650.00	$ -
14 Total Cost of Project (line 8 plus line 13)		$ 4,087,195.00	$ 1,787,195.00	$ 1,000,000.00	$ 800,000.00	$ 500,000.00
SOURCE OF FUNDS						
15 Federal Grants		$ 1,000,000.00	$ -	$ 1,000,000.00	$ -	$ -
16 State Grants		$ 2,287,195.00	$ 1,787,195.00	$ -	$ -	$ 500,000.00
17 Other Sources		$ -	$ -	$ -	$ -	$ -
18 Total Grants		$ 3,287,195.00	$ 1,787,195.00	$ 1,000,000.00	$ -	$ 500,000.00
19 Net Proceeds from Bond Issuance (line 14 minus line 18)		$ 800,000.00	$ -	$ -	$ 800,000.00	$ -

Bill Glamont
Town of Farmington

10-28-24
Date

The Thrasher Group

10-30/2024
Date

Bennett & Dobbins PLLC
CERTIFIED PUBLIC ACCOUNTANTS

317 Cleveland Avenue
Fairmont, WV 26554-1604
Telephone: (304) 366-4295 Fax: (304) 366-4311

ZACHARY D. DOBBINS, CPA
PHILLIP J. NUCE, CPA

November 21,2024

Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

Town of Farmington
Farmington, West Virginia

West Virginia Department of Environmental Protection
Charleston, West Virginia

West Virginia Infrastructure and Jobs Development Council
Charleston, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

Based upon the rates and charges as set forth in the unappealable water rate ordinance of the Town of Farmington (the "Issuer") enacted June 17, 2024 and the projected operating expenses and the anticipated customer usage as furnished to us by the Issuer, it is our opinion that such rates and charges will be sufficient to provide revenues which, together with other revenues of the waterworks system (the "System") of the Issuer, will provide for all Operating Expenses of the System and will leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest, if any, on the Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program), proposed to be issued in the aggregate principal amount of $800,000 (the “Series 2024 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 Renewal and Replacement Fund required by the Ordinance authorizing the Series 2024 A Bonds is established and the rates and charges for the System have been established which are sufficient in the upcoming Fiscal Year to make the required deposits in the Renewal and Replacement Fund.

(b.) The Working Capital Reserve Account 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 in the upcoming Fiscal Year to make the required deposits in the Working Capital Reserve Account.

Sincerely,

Bennett & Dobbins PLLC

BENNETT & DOBBINS, PLLC

Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

CERTIFICATE AS TO USE OF PROCEEDS

On this 21st day of November, 2024, the undersigned Mayor of the Town of Farmington in Marion County, West Virginia (the "Issuer"), being the official of the Issuer duly charged with the responsibility for the issuance of $800,000 Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program) and $1,000,000 Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable) of the Issuer, dated November 21, 2024 (collectively, the "Series 2024 Bonds"), hereby certifies as follows:

1. I am the officer of the Issuer duly charged with the responsibility of issuing the Series 2024 Bonds. I am familiar with the facts, circumstances and estimates herein certified and duly authorized to execute and deliver this certificate on behalf of the Issuer. Capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Bond Ordinance duly enacted by the Issuer on October 28, 2024, as supplemented by Supplemental Resolution duly enacted by the Issuer on October 28, 2024, (collectively, the "Bond Ordinance"), authorizing the Series 2024 Bonds.

2. This certificate may be relied upon as the certificate of the Issuer.

3. This certificate is based upon facts, circumstances, estimates and expectations of the Issuer in existence on November 21, 2024, the date on which the Series 2024 Bonds are being physically delivered in exchange for a portion of the principal amount of the Series 2024 Bonds, and to the best of my knowledge and belief, the expectations of the Issuer set forth herein are reasonable.

4. In the Bond Ordinance pursuant to which the Series 2024 Bonds are issued, the Issuer has covenanted that it shall not take, or permit or suffer to be taken, any action with respect to the Issuer's use of the proceeds of the Series 2024 Bonds which would cause any bonds, the interest on which is exempt from federal income taxation under Section 103(a) of the Internal Revenue Code of 1986, as amended, and the temporary and permanent regulations promulgated thereunder or under any predecessor thereto (collectively, the "Code"), issued by the West Virginia Water Development Authority (the "Authority") or the West Virginia Department of Environmental Protection (the "DEP"), as the case may be, from which the proceeds of the Series 2024 Bonds are derived, to lose their status as tax-exempt bonds. The Issuer hereby covenants to take all actions necessary to comply with such covenant.

5. A. The Series 2024 A Bonds were sold on November 21, 2024, to the Authority, pursuant to a Loan Agreement dated November 21, 2024, by and between the Issuer and the Authority, on behalf of the DEP, for an aggregate purchase price of $800,000 (100% of par), at which time, the Issuer received $466,392.00 from the Authority and the DEP, being the first advance of the principal amount of the Series 2024 A Bonds. No accrued interest has been or will be paid on the Series 2024 A Bonds. The balance of the principal amount of the Series 2024 A Bonds will be advanced to the Issuer as acquisition and construction of the Project progresses.

B. The Series 2024 B Bonds were sold on November 21, 2024, to the Authority, pursuant to a Loan Agreement dated November 21, 2024, by and between the Issuer and the Authority, on behalf of the DEP, for an aggregate purchase price of $1,000,000 (100% of par), at which time, the Issuer received $-0- from the Authority and the DEP, being the first advance of the principal amount of the Series 2024 B Bonds. No accrued interest has been or will be paid on the Series 2024 B Bonds. The balance of the principal amount of the Series 2024 B Bonds will be advanced to the Issuer as acquisition and construction of the Project progresses.

6. The Series 2024 Bonds are being delivered simultaneously with the delivery of this certificate and are issued for the purposes of (i) paying a portion of the costs of acquisition and construction of certain additions, betterments and improvements to the existing public water system of the Issuer (the "Project"); and (ii) paying certain costs of issuance of the Series 2024 Bonds and related costs.

7. Within 30 days after the delivery of the Series 2024 Bonds, the Issuer shall enter into agreements which require the Issuer to expend at least 5% of the net sale proceeds of the Series 2024 Bonds on the Project, constituting a substantial binding commitment. The acquisition and construction of the Project and the allocation of the net sale proceeds of the Series 2024 Bonds to expenditures of the Project shall commence immediately and shall proceed with due diligence to completion, and with the exception of proceeds deposited in the Series 2024 A Bonds Reserve Account, if any, all of the proceeds from the sale of the Series 2024 Bonds, together with any investment earnings thereon, will be expended for payment of costs of the Project on or before June 1, 2026. The acquisition and construction of the Project is expected to be completed by December 1, 2025.

8. The total cost of the Project is estimated at $4,087,195. Sources and uses of funds for the Project are as follows:

SOURCES	
Proceeds of the Series 2024 A Bonds	$800,000
Proceeds of the Series 2024 B Bonds	1,000,000
Water Development Authority EEG	1,787,195
Infrastructure Council Grant	500,000
Total Sources	$4,087,195
USES	
Costs of Project	$4,061,545
Costs of Issuance	25,650
Total Uses	$4,087,195

9. Pursuant to Article V of the Bond Ordinance, the following special funds or accounts have been created relative to the Series 2024 Bonds:

(1) Revenue Fund;

(2) Renewal and Replacement Fund;

(3) Cash Working Capital Reserve;

(3) Series 2024 Bonds Construction Trust Fund;

(4) Series 2024 A Bonds Sinking Fund; and

(5) Series 2024 A Bonds Reserve Account.

10. Pursuant to Article VI of the Bond Ordinance, the proceeds of the Series 2024 Bonds will be deposited as follows:

(1) Series 2024 A Bond proceeds in the amount of $-0- will be deposited in the Series 2024 A Bonds Sinking Fund to cover capitalized interest.

(2) Series 2024 A Bonds proceeds in the amount of $-0- will be deposited in the Series 2024 A Bonds Reserve Account.

(3) The balance of the proceeds of the Series 2024 A Bonds will be deposited in the Series 2024 A Bonds Project Trust Fund as received from time to time and applied solely to payment of costs of the Project, including costs of issuance of the Series 2024 A Bonds and related costs.

11. Moneys held in the Series 2024 A Bonds Sinking Fund will be used solely to pay principal of the Series 2024 A Bonds and will not be available to meet costs of acquisition and construction of the Project. All investment earnings on moneys in the Series 2024 A Bonds Sinking Fund and Series 2024 A Bonds Reserve Account, if any, will be withdrawn therefrom and deposited into the Series 2024 Bonds Construction Trust Fund during construction of the Project, and following completion of the Project, will be deposited, not less than once each year, in the Revenue Fund, and such amounts will be applied as set forth in the Bond Ordinance.

12. Work with respect to the acquisition and construction of the Project will proceed with due diligence to completion. The acquisition and construction of the Project is expected to be completed within 12 months of the date hereof.

13. With the exception of the amount deposited in the Series 2024 A Bonds Reserve Account, if any, all of the proceeds of the Series 2024 Bonds will be expended on the Project within 18 months from the date of issuance thereof.

14. The Issuer does not expect to sell or otherwise dispose of the Project in whole or in part prior to the last maturity date of the Series 2024 Bonds.

15. The amount designated as costs of issuance of the Series 2024 Bonds consists only of costs which are directly related to and necessary for the issuance of the Series 2024 Bonds.

16. All property financed with the proceeds of the Series 2024 Bonds will be owned and held by (or on behalf of) a qualified governmental unit.

17. No proceeds of the Series 2024 Bonds will be used, directly or indirectly, in any trade or business carried on by any person who is not a governmental unit.

18. The original proceeds of the Series 2024 Bonds will not exceed the amount necessary for the purposes of the issue.

19. The Issuer shall use the Bond proceeds solely for the costs of the Project, and the Project will be operated solely for a public purpose as a local governmental activity of the Issuer.

20. The Series 2024 Bonds are not federally guaranteed.

21. The Issuer has retained the right to amend the Bond Ordinance authorizing the issuance of the Series 2024 Bonds if such amendment is necessary to assure that the Series 2024 Bonds remain public purpose bonds.

22. The Issuer has either (a) funded the Series 2024 A Bonds Reserve Account at the maximum amount of principal and interest which will mature and become due on the Bonds in the then current or any succeeding year with the proceeds of the Bonds, or (b) created the Series 2024 A Bonds Reserve Account which will be funded with equal payments made on a monthly basis over a 10-year period until such Series 2024 A Bonds Reserve Account hold an amount equal to the maximum amount of principal and interest which will mature and become due on the Bonds in the then current or any succeeding year. Moneys in the Series 2024 A Bonds Reserve Account and the Series 2024 A Bonds Sinking Fund will be used solely to pay principal of and interest, if any, on the Series 2024 A Bonds and will not be available to pay costs of the Project.

23. There are no other obligations of the Issuer which (a) are to be issued at substantially the same time as the Series 2024 Bonds, (b) are to be sold pursuant to a common plan of financing together with the Series 2024 Bonds and (c) will be paid out of substantially the same sources of funds of funds or will have substantially the same claim to be paid out of substantially the same sources of funds as the Series 2024 Bonds.

24. To the best of my knowledge, information and belief, there are no other facts, estimates and circumstances which would materially change the expectations herein expressed.

25. The Issuer will comply with instructions as may be provided by the Authority, at any time, regarding use and investment of proceeds of the Series 2024 Bonds, rebates and rebate calculations.

26. To the best of my knowledge, information and belief, the foregoing expectations are reasonable.

WITNESS my signature as of the date first written above.

TOWN OF FARMINGTON

By: _____
Its: Mayor

TOWN OF FARMINGTON

MARION COUNTY

FARMINGTON, WEST VIRGINIA

March 9, 1896

C H A R T E R

(Law Order Book No. 18, Page 171, et seq.)

Application having been duly made by W. H. Veach, D. J. Toothman and B. F. Martin, for a certificate of incorporation, of a certain part of Lincoln District, Marion County, West Virginia, described in map of survey accompanying said application under the name and title of Farmington and the certificate required by law, in proceedings to incorporate towns and villages having been duly presented to this Court on the first day of this term of Court subscribed and sworn to by W. H. Veach, B. J. Toothman, and B. F. Martin showing that a majority of all the qualified voters residing within the boundary of the territory proposed to be incorporated at an election held on the 13th day of February, 1896, within the boundaries of that portion of Lincoln District, Marion County, West Virginia, proposed to be incorporated under the name and title of Farmington, voted in favor of the incorporation of said territory and proof having been produced to the code of West Virginia in relation to the incorporation of towns and villages have been complied with. The Clerk of this Court is hereby directed to issue a certificate of incorporation of the territory within the boundaries described by the survey, as a town of the name and municipal title of Farmington follows: to-wit:-

A certificate under oath of W. H. Veach, B. J. Toothman, and B. F. Martin which was filed on the first day showing that a majority of all the qualified voters residing in the following boundary to-wit:

Beginning at W. O. in line between Ele Morgan and Eliza Carpenter and near the upper end of E. C. Morgan's lane, Thence S, 13 degrees E 47 poles and 20 links to a stone on the south side of pike near the east end of stone fill on bridge. Thence S. 20 degrees W. 11 1/5 poles crossing drain between aforesaid fill and the B. & O. R. R. to stone, near the watch house, on the side of R.R.

Thence S. 55 degrees W. 68 poles to stone in H. L. Morris field crossing the R.R. and passing between the forks of a sycamore tree and crossing Buffalo Creek, at 46 poles.

Thence S. 27 3/4 degrees E. 166 poles passing 10 ft. to the south of large R.O. Snag below the County road, then through P. Murphy's field to stone in drain at side of road below Jerome Hall's house. Thence S. 74 degrees E. 12 poles to stone at North West Corner of Cemetary.

Thence S. 79 degrees E. 26 poles to stone, another corner of Cemetary.

Thence S. 79 degrees E. 9 poles to the south west corner of said Cemetary.

Thence N. 30 degrees E. 221 poles to stone in Nicholas Enaminger's lot at West and of a cow stable and bearing N. 48 degrees W. 25 links from a small W.O. Thence N. 63 1/2 degrees W. 26 poles to stone by drain above Mrs. Floyd's house.

Thence S. 57 3/4 degrees E. 115 poles and 15 links to stone in line between W. E. Drummond and T. L. Morgan and about 6 ft. above beech tree. Thence at Morgan's line S. 73 1/2 degrees W. 68 poles and 19 links to the beginning inclosing and area of 210 acres and 120 poles in Lincoln District, Marion County, West Virginia, has been given in due form of Farmington, in the County of Marion, West Virginia, bounded as herein set forth and it appearing to the satisfaction of the Court that all of the provisions of Chapter forty-seven of the Code of West Virginia have been complied with by the applicants for said incorporation, the said town is duly authorized within the Corporate limits aforesaid to exercise all the Corporale powers conferred by the said Chapter from and about the date of this Certificate under the name of Farmington.

And the Court doth appoint W. H. Veach, B. J. Toothman, and B. F. Martin to act as Commissioners, at the first election to be held in said town of Farmington.

Attest: /L. A. Cather/
Clerk of the Circuit Court of
Marion County, West Virginia

I certify that the above is a true, complete and accurate copy of the present Charter of the Town of Farmington, Marion County, West Virginia, including all amendments to date.

April 18, 1966.

Mayor

STATE OF WEST VIRGINIA:

At a Regular Term of the Circuit Court, held in and for the County of Marion, State aforesaid on the 9th day of March, 1896, the following order was entered:

In Re:
Farmington.

Application having been duly made by W. H. Veach, B. J. Toothman and B. F. Martin, for a certificate of Incorporation of a certain part of Lincoln District, Marion County, West Virginia, described in map of survey accompanying said application under the name and title of Farmington. And the certificate required by law in proceedings to incorporate towns and villages having been duly presented to this Court on the first day of this term of Court, subscribed and sworn to by W. H. Veach, B. J. Toothman and B. F. Martin, showing that a majority of all the qualified voters residing within the boundary of the territory proposed to be incorporated, at an election held on the 15th day of February, 1896, within the boundaries of that portion of Lincoln District, Marion County, West Virginia, proposed to be incorporated under the name and title of Farmington, voted in favor of the incorporation of said territory, and proof having been produced to the Court that all the provisions of Chapter forty-seven of the Code of West Virginia in relation to the incorporation of towns and villages have been complied with. The Clerk of this Court is hereby directed to issue a certificate of Incorporation of the territory within the boundaries described by this survey, as a town under name and municipal title of Farmington as follows, to-wit:

A certificate under oath of W. H. Veach, B. J. Toothman and B. F. Martin, which was filed on the 1st day of this term showing that a majority of all the qualified voters residing in the following boundary, to-wit:

Beginning at a W. O. in a line between E. C. Morgan and Eliza Carpenter and near the upper end of E. C. Morgan's land, Thence S. 15° E. 47 poles and 20 links to stone on the south side of pike near the east end of stone, fill or bridge. Thence S. 20° W. 11-1/5 poles crossing drain between aforesaid fill and the B. & O. R. R. to stone near the watch house on the said R. R.

Thence S. 5° W. 58 poles to stone in H. L. Morris's field crossing the R. R. and passing between the forks of a sycamore tree and crossing Buffalo Creek at 46 poles.

Thence S. 27¾° E. 100 poles passing 10 feet to the south of large R. O. Snag below the county road, then through P. Murphy's field to stone in drain at side of road below Jerome Hall's house. Thence S. 74° E. 12 poles to stone at North West Corner of Cemetery.

Thence S. 79° E. 25 poles to stone another corner to said cemetery. Thence S. 79° E. 9 poles to stone the south west corner of said cemetery. Thence N. 30° E. 221 poles to stone in Nicholas Engminer's lot at west end of a cow stable and bearing N. 48° W. 25 links from a small W. O. Thence N. 63¾° W. 26 poles to stone by drain above Mrs. Floyd's house.

Thence S. 57¾° E. 115 poles and 19 links to stone in line between W. E. Drummond and E. L. Morgan and about 6 feet above beech tree. Thence with Morgan's line S. 73¾° W. 68 poles and 19 links to the beginning, enclosing an area of 21a acres and 120 poles, in Lincoln District, Marion County, West Virginia, has been given in due form of law in favor of the Incorporation of the town of Farmington, in the County of Marion, West Virginia, bounded as herein set forth.

And it appearing to the satisfaction of the Court that all of the provisions of Chapter forty-seven of the Code of West Virginia have been complied with by the applicants for said incorporation, the said town is duly authorized within the corporate limits aforesaid to exercise all the corporate powers conferred by the said Chapter from and after the date of this certificate under the name of Farmington. And the Court doth appoint W. H. Veach; B. J. Toothman and B. F. Martin to act as Commissioners at the first election to be held in said town of Farmington.

A Copy.

ATTEST: [signature]
Clerk of the Circuit Court of
Marion County, West Virginia.

13

CHAPTER 1

ELECTIONS

Elections shall be held in accordance with current state law.

CHAPTER 2

GOVERNING BODY

1-201 Municipal Authorities
1-202 Corporate Powers
1-203 Terms of Office
1-204 Vacancies in Office
1-205 Time and Place of regular meetings
1-206 Order of Business
1-207 General Rules of order.
1-208 Transaction of Business.
1-209 Minutes of meeting.
1-210 Reading of Minutes
1-211 Mayor and Recorder to have vote.
1-212 Powers of Council.
1-213. Ordinances, Powers to enact and enforce.
1-214. Annual Budget.
1-215. Levy.

1-201. Municipal Authorities. The municipal authorities of the Town of Farmington shall be a Mayor, Recorder, and five Council Persons, who shall be residents of the Town of Farmington, and who together shall form a common council.

1-202. Corporate Powers. The Mayor, Recorder, and Council persons of the Town of Farmington, as soon as they have been elected and qualified as herein provided, and their successors in office, shall be a body politic and corporate, by the name of "The Town of Farmington", and shall have perpetual succession and a common seal; and by that name may sue and be sued, plead and be impleaded, purchase and hold real estate necessary to enable them the better to discharge their duties and needful for the good order, government, and welfare of the Town of Farmington. All the corporate powers of such corporation shall be exercised by said council and under their authority, except where otherwise provided.

1-203. Terms of Office. The officers elected in the Town of Farmington shall hold their offices until their successors are elected and qualified. The terms of all officers shall commence on the first day of July in the year they are elected and shall be for two years.

1-204. Vacancies in Office. When a vacancy shall occur from any cause in the office of Mayor, Recorder, or in the Council, the vacancy shall be filled by appointment by the Council, from among the citizens of the Town eligible under this code.

1-205. Time and Place of Regular Meetings. The Governing Body shall hold regular monthly meetings at 7:30 PM on the first and third Monday of each month at the Town Hall.

1-206. Order of Business. At each meeting of the governing body the following regular order of business shall be observed unless dispensed with by a majority vote of the members present:

(1) Call to order by the Mayor

(2) Roll call by the Recorder or clerk.

(3) Reading of minutes of the previous meeting by the Recorder or clerk and approval of corrections.

(4) Grievance of citizens.

(5) Communications from the Mayor.

(6) Reports from committees, members of the governing body and other officers.

(7) Old business

(8) New business.

(9) Adjournment.

1-207. General Rules of Order. The rules of order and parliamentary procedure contained in Robert's Rules of Order, Revised, shall govern the transaction of business by and before the governing body at its meeting in all cases to which they are applicable and in which they are not inconsistent with provisions of the charter and this code.

1-208. Transaction of Business. The Council shall be presided over at its meeting by the Mayor, or in his absence by the Recorder; or in the absence of the Mayor and Recorder, by one of the council persons selected by a majority of the council present; and a majority of the council shall be necessary to form a quorum for the transaction of business. No member of the Council shall vote upon any order, measure, resolution, or proposition in which he may be interested other than a citizen of the Town of Farmington.

1-209. Minutes of Meeting. The Council shall cause to be kept, in a well bound book, an accurate record of all its proceedings, by-laws, acts, orders, and resolutions, which shall be fully indexed and open to inspection of any one who is required to pay taxes to such town.

1-210. Reading of Minutes. At each meeting of the Council, the proceedings of the last meeting shall be read, and corrected, if erroneous, and signed by the presiding officer for the time being. Upon the call of any member, the yeas and nays on any question shall be taken and recorded in the journal.

1-211. Mayor and Recorder to have vote. The Mayor and Recorder shall have votes as members of the Council and in case of a tie, the presiding officer for the time being shall have the casting vote.

1-212. Powers of Council. The Council of the Town of Farmington shall have power to lay off, vacate, close, open, alter, curb, pave, and keep in good repair roads, streets, alleys, sidewalks, crosswalks, drains and gutters, for the use of the public or of any citizen thereof, and to improve and light the same, and to have them kept free from obstructions on or over them; to regulate the width of sidewalks on the streets, and to order the sidewalks, footways, crosswalks, drains, and gutters to be curbed and paved, and kept in good order, free and clean, by the owners or occupants thereof, or of the real property next adjacent thereto; to

establish and regulate markets, to prescribe the times of holding the same; to prevent injury or annoyance to the public or individuals from anything dangerous, offensive, or unwholesome; to prevent hogs, cattle, horses, sheep, and other animals, and fowls of all kinds from going at large in the Town; to protect places of divine worship in and about the premises where held; to abate or cause to be abated, anything which, in the opinion of the majority of the whole council, shall be a nuisance; to regulate the keeping of gunpowder and other combustibles; to provide in or near the Town, places for the burial of the dead, and to regulate interments therein; to provide for the regular building of houses or other structures, and for the making of division fences by the owners of adjacent premises, and the drainage of lots by the proper drains and ditches; to make regulations for guarding against danger and fire; to prevent the illegal sales of all intoxicating liquors, drinks, mixtures and preparations thereof; to protect the persons and property of the citizens of the Town and to preserve peace and good order therein; and for this purpose to appoint, when necessary, a police force to assist in the enforcement of Town ordinances; to prescribe the powers and define the duties of the officers appointed by the Council, fix their terms of service and compensation, require and take from them bonds when deemed necessary, payable to the Town in its corporate name, with such sureties and in such penalty as the Council may see fit, conditioned for the faithful discharge of their duties; to erect, or authorize or prohibit the erection of gas works, or water works in the Town; to prevent the injury to or pollution of the same, or to the water and healthfulness thereof; to regulate and provide for the weighing of hay, coal, and other articles sold or for sale in the Town, and appropriate the same to its expenses; to provide for the annual assessment of taxable property therein; to adopt rules for the transaction of business, and the government and regulation of its own body.

1-213. Ordinances, Powers to enact and enforce. To carry into effect these enumerated powers and all others conferred upon the Town, or its Council, by the chapter or by any future act of the Legislature of this State, the Council shall have power to make and pass all needful orders, by-laws, ordinances, resolutions, rules, and regulations, not contrary to the Constitution and laws of this State; and to prescribe, impose, and enact reasonable fines, penalties, and imprisonment's in the County Jail or the place of imprisonment in said corporation, if there be one, for a term not exceeding thirty days, for a violation thereof. Such fines, penalties, and imprisonment shall be recovered, and enforced under the judgment of the Mayor of the Town or the person lawfully exercising his functions.

1-214. Annual Budget. The Council shall cause to be annually made up and entered upon its journal, an accurate estimate of all sums which are or may become lawfully chargeable on the Town, and which ought to be paid within one year, and it shall order a levy of so much as may, in its opinion be necessary to pay the same.

1-215. The Levy. The levy so ordered shall be upon all dogs in the said Town, and upon all real and personal estate therein, subject to State and County taxes: PROVIDED, that the taxes so levied upon property shall no exceed that allowed by current State law.

CHAPTER 3

MAYOR

SECTION

3-101. Generally supervises municipality's affairs.
3-102. Executes municipality's contracts.

3-101. **Generally Supervises Municipality's affairs.** The Mayor shall have general supervision of all the affairs of the municipality and may require reports from the various officers and employees of the municipality as he may reasonably deem necessary to carry out his executive responsibilities. The Mayor shall be the Chief Executive officer of the Town, he shall take care that the orders, by-laws, ordinances, acts, and resolutions of the Council thereof are faithfully executed. He shall be ex officio a justice and conservator of the peace within the Town and shall within the same have, possess, and exercise all the powers, and perform all the duties vested by law in a justice of peace, except that he shall have no jurisdiction in civil cases of action arose out of his Town. Any warrant or other process issued by him, may be executed at any place within the County. He shall have control of the police of the Town, and may appoint special police officers, whenever he deems it necessary; it shall be his duty especially to see that the peace and good order of the Town is preserved, and the persons and property therein are protected, and to this end he may cause the arrest and detention of all riotous and disorderly persons in the Town issuing his warrant therefore. He shall have power to issue executions for all fines, penalties, and costs imposed by him, or he may require the immediate payment thereof, and in default of such payment he may commit the party in default to the County Jail until the fine or penalty and costs shall be paid, but the term of imprisonment in such cases shall not exceed thirty days. He shall from time to time, recommend to the Council such measures as he may deem needful for the welfare of the Town.

3-102. **Executes municipality's contracts.** The Mayor shall execute all contracts authorized by the governing body.

CHAPTER 4

RECORDER

To be bonded.
To keep Minutes, etc.
To perform general administrative duties, etc.
Acting Mayor.

1-401. To be Bonded. The Recorder shall be bonded in the sum of Forty Thousand ($40,000.00), with surety acceptable to the governing body, before assuming the duties of this office.

1-402. To keep minutes, etc. The Recorder shall keep the minutes of all meetings of the governing body and shall preserve the original copy of all ordinances in a separate ordinance

1-403. To perform general administrative duties, etc. The Recorder shall perform or cause to be performed, all administrative duties for the governing body and for the municipality which are not expressly assigned by this code to another corporate officer. He shall also have custody of, and be responsible for maintaining all corporate bonds, records, papers in such fireproof vault or safe as the municipality shall provide.

1-404. Acting Mayor. In the absence from the Town, or sickness of the Mayor, or during the vacancy of the office of Mayor, he shall perform the duties of the Mayor and be invested with his powers.

TOWN OF FARMINGTON

RESOLUTION ON OPEN GOVERNMENTAL PROCEEDINGS RULES

Pursuant to Chapter 6, Article 9A, Section 3 of the West Virginia Code, the Council of the Town of Farmington does hereby adopt the following rules to make available, in advance, the date, time, place and agenda of all regularly scheduled meetings of the Council, and the date, time, place and purpose of all special meetings of the Council to the public and news media (except in the case of an emergency requiring immediate action) as follows:

1. Regular Meetings. A notice shall be posted and maintained by the Recorder at the front door or bulletin board of the Town Hall of the date, time and place fixed and entered of record by Council for the holding of regularly scheduled meetings. In addition, a copy of the agenda for each regularly scheduled meeting shall be posted at the same location by the Recorder not less than three (3) business days before such regular meeting is to be held. If a particular regularly scheduled meeting is canceled or postponed, a notice of such cancellation or postponement shall be posted at the same location as soon as feasible after such cancellation or postponement has been determined.

2. Special Meetings. A notice shall be posted by the Recorder at the front door or bulletin board of the Town Hall not less than two (2) business days before a specially scheduled meeting is to be held, stating the date, time, place and purpose for which such special meeting shall be held. If the special meeting is canceled, a notice of such cancellation shall be posted at the same location as soon as feasible after such cancellation has been determined.

These rules regarding notice of meetings shall replace any and all previous rules heretofore adopted by Council.

Adopted this 16th day of September, 2019.

Mayor

OATH OF OFFICE AND CERTIFICATE

STATE OF WEST VIRGINIA,
COUNTY OF MARION,
TOWN OF FARMINGTON, TO-WIT;

I, William H. Glasscock Jr., do solemnly swear that I will support the Constitution of the United States of America and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Mayor for the Town of Farmington to the best of my skill and judgement, so help me God.

William H. Glasscock Jr.
Signature

Name and Address:
William H. Glasscock Jr.
1116 Railroad St.
Farmington, WV 26571

Taken, subscribed and sworn to before me on this the 17 day of July 2023

Patrick N Wilson
Patrick N. Wilson, Judge Marion County

OATH OF OFFICE AND CERTIFICATE

STATE OF WEST VIRGINIA,
COUNTY OF MARION,
TOWN OF FARMINGTON, TO-WIT;

I, Meredith Banick, do solemnly swear that I will support the Constitution of the United States of America and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Council Member for the Town of Farmington to the best of my skill and judgement, so help me God.

Meredith Banick
Signature

Name and Address:
Meredith Banick
1120 Railroad St.
Farmington, WV 26571

Taken, subscribed and sworn to before me on this the 17 day of July 2023

Patrick N. Wilson
Patrick N. Wilson, Judge Marion County

OATH OF OFFICE AND CERTIFICATE

STATE OF WEST VIRGINIA,
COUNTY OF MARION,
TOWN OF FARMINGTON, TO-WIT;

I, Thomas Sherry, do solemnly swear that I will support the Constitution of the United States of America and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Council member for the Town of Farmington to the best of my skill and judgement, so help me God.

Signature

Name and Address:
Thomas Sherry
3196 Husky Hwy.
Farmington, WV 26571

Taken, subscribed and sworn to before me on this the 17 day of July 2023

Patrick N. Wilson

Patrick N. Wilson, Judge Marion County

OATH OF OFFICE AND CERTIFICATE

STATE OF WEST VIRGINIA,
COUNTY OF MARION,
TOWN OF FARMINGTON, TO-WIT;

I, Ron Jenkins, do solemnly swear that I will support the Constitution of the United States of America and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Council Member for the Town of Farmington to the best of my skill and judgement, so help me God.

Ronald L Jenkins
Signature

Name and Address:
Ron Jenkins
2502 Short St.
Farmington, WV 26571

Taken, subscribed and sworn to before me on this the 17 day of July 2023

Patrick N Wilson
Patrick N. Wilson, Judge Marion County

OATH OF OFFICE AND CERTIFICATE

STATE OF WEST VIRGINIA,
COUNTY OF MARION,
TOWN OF FARMINGTON, TO-WIT;

I, Lurita Jenkins, do solemnly swear that I will support the Constitution of the United States of America and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Council Member for the Town of Farmington to the best of my skill and judgement, so help me God.

Lurita R Jenkins
Signature

Name and Address:
Lurita Jenkins
2502 Short St.
Farmington, WV 26571

Taken, subscribed and sworn to before me on this the 17 day of July 2023

Patrick N Wilson
Patrick N. Wilson, Judge Marion County

OATH OF OFFICE AND CERTIFICATE

STATE OF WEST VIRGINIA,
COUNTY OF MARION,
TOWN OF FARMINGTON, TO-WIT;

I, Teresa Midjette, do solemnly swear that I will support the Constitution of the United States of America and the Constitution of the State of West Virginia, and that I will faithfully discharge the duties of the office of Council member for the Town of Farmington to the best of my skill and judgement, so help me God.

Teresa Midjette
Signature

Name and Address:
Teresa Midjette
5024 Whitman Wiley Rd.
Farmington, WV 26571

Taken, subscribed and sworn to before me on this the 17 day of July 2023

Patrick N Wilson
Patrick N. Wilson, Judge Marion County

11:49 AM JUN 24 2024 EXEC SEC DIV

TOWN OF FARMINGTON

AN ORDINANCE SETTING FORTH THE RATES, FEES AND CHARGES FOR SERVICE TO CUSTOMERS OF THE WATER SYSTEM OF THE TOWN OF FARMINGTON.

THE COUNCIL OF THE TOWN OF FARMINGTON HEREBY ORDAINS: The following rules, rates and charges are hereby fixed, determined and established for municipal water service provided to all users of the Town of Farmington's Municipal Waterworks System, commencing upon the effective date as hereinafter provided, and in accordance with the following Rates and Schedules:

RULES AND REGULATIONS

I. *Rules and Regulations for the Government of Water Utilities*, adopted by the Public Service Commission of West Virginia, and now in effect, and all amendments thereto and modifications thereof hereafter made by said Commission.

SECTION 1 – TARIFF

Effective 45 Days After Enactment

SCHEDULE 1

APPLICABILITY

Applicable within the corporate limits of the Town of Farmington.

AVAILABILITY OF SERVICE

Available for residential, commercial, and industrial water service.

RATES

First	1,000	gallons used per month	$29.75	per 1,000 gallons
Next	3,000	gallons used per month	$13.27	per 1,000 gallons
Next	6,000	gallons used per month	$12.68	per 1,000 gallons
Next	20,000	gallons used per month	$11.88	per 1,000 gallons
Next	30,000	gallons used per month	$10.61	per 1,000 gallons
All Over	60,000	gallons used per month	$9.50	per 1,000 gallons

MINIMUM CHARGE

No bill shall be rendered for less than the following amounts, according to the size of the meter installed (based on 1,000 gallon minimum usage):

5/8 or less	inch meter	$29.75	per month
3/4	inch meter	$44.63	per month
1	inch meter	$74.38	per month
1 1/4	inch meter	$108.59	per month

11:49 AM JUN 24 2024 EXEC

1 1/2	inch meter	$148.75	per month
2	inch meter	$238.00	per month
3	inch meter	$476.00	per month
4	inch meter	$743.75	per month
6	inch meter	$1,487.50	per month

SERVICE FEE

A service fee of $25.00 shall be charged for each time an account is activated or turned on.

TAP FEE

A tap fee shall be three hundred fifty dollars ($350.00).

RECONNECTION SERVICE CHARGE

The reconnection service fee shall be fifty dollars ($50.00).

DELAYED PAYMENT PENALTY

The above tariff is net. Any account not paid in full within twenty (20) days of the date of the bill, ten percent (10%) will be added to the net current amount shown. This delayed payment penalty is not interest and is to be collected only once for each bill where it is appropriate.

LEAK ADJUSTMENT

An incremental charge of $6.13 per 1,000 gallons shall be charged for water usage if the water leak is eligible under the (i) Public Service Commission's rules for leaks on the customer's side of the meter, and (ii) utility's water leak adjustment policy.

DISHONORED CHECK CHARGE

The maker of any check tendered in payment for water service which is returned for insufficient funds, closed account, or not honored for any other cause and for which a charge is imposed upon the Town by any financial institution, shall be assessed a charge of twenty-five dollars ($25.00) per check. Provided, that nothing herein shall preclude the institution of criminal or civil proceedings for a dishonored check.

SCHEDULE 2

APPLICABILITY

Applicable within the Corporate limits of the Town of Farmington.

AVAILABILITY OF SERVICE

Available for resale.

RATE

The rate under this schedule is $7.65 per 1,000 gallons per month. The tap fee, connection and reconnection charges, dishonored check charge, and delayed payment penalty set forth in Schedule 1 are applicable to Schedule 2.

11:49 AM JUN 24 2024 EXEC SEC DIV

SERVICE FEE

A service fee of twenty-five dollars ($25.00) shall be charged for each time an account is activated or turned on.

SECTION 2 – EFFECTIVE DATE

The rates, charges and penalties provided herein shall become effective as provided herein, or as soon thereafter as the same may be approved by the Public Service Commission of West Virginia.

SECTION 3 – SEVERABILITY; REPEAL OF CONFLICTING ORDINANCES

The provisions of this Ordinance are severable, and if any clause, provision or section hereof shall be held void or unenforceable by the Public Service Commission of West Virginia or any court of competent jurisdiction, such holding shall not affect the remainder of this Ordinance. Upon the effective date hereof, all ordinances, resolutions, orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflicts, hereby repealed, and to the extent that the provisions of this Ordinance do not touch upon the provisions of prior ordinances, resolutions, orders or parts thereof, the same shall remain in full force and effect.

SECTION 4 – STATUTORY NOTICE AND PUBLIC HEARING

Upon introduction hereof, the Town shall cause to be published notice of this Ordinance once in a qualified newspaper of general circulation in the Town of Farmington, and said notice shall state that this Ordinance has been introduced, and that any person interested may appear before Council on June 17, 2024, at 6:00 p.m., which date is not less than five (5) days after the date of the publication of the Ordinance and notice, and present any comment or protest thereto, following which hearing, Council shall take such action as it shall deem proper. Copies of this Ordinance shall be available to the public for inspection at the office of the Town Recorder, Town of Farmington, 1314 Mill Street, Farmington, West Virginia.

First Reading: May 20, 2024

Second Reading
and Public Hearing: June 17, 2024

TOWN OF FARMINGTON, a municipal corporation

Mayor: /s/ William H. Gianola Jr.

Recorder: /s/ Carla Hoffman

11:49 AM JUN 24 2024 EXEC SEC DIV

TIMES-WEST VIRGINIAN

300 Quincy Street, Fairmont, WV 26554-3136
www.timeswv.com Phone: 304-367-2500 • Fax: 304-367-2569

Affidavit of Publication

STATE OF WEST VIRGINIA
COUNTY OF MARION,

I, Christina Lantz, of the Times-West Virginian, a daily newspaper published in the city of Fairmont, county of Marion, West Virginia, do certify that the notice attached hereto under the caption;

Legal Advertisements

was published in the said Times-West Virginian 1 time(s) on the following day(s), namely Times-West Virginian: 05/25/24.

Publication Fee: $24.14

Signed: Christina Lantz

Taken, subscribed and sworn to before me this day 05/25/2024

My commission expires: March 14 2028

Notary Public

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
Jeremy Basham
Bluefield Daily Telegraph
928 Bluefield Avenue, Bluefield, WV 24701
My Commission Expires March 14, 2028

NOTICE OF PUBLIC HEARING
ON
TOWN OF FARMINGTON WATER RATE ORDINANCE

A public hearing will be held on June 17, 2024 at 6:00 p.m., prevailing time, on the following ordinance. Any person interested may appear before the Town Council of the Town of Farmington (the "Town") at the Town Hall, 1314 Mill Street, Farmington, West Virginia, and present any comment or protest thereto. Following which hearing, Town Council shall take such action as it shall deem proper. The proposed ordinance is titled:

AN ORDINANCE SETTING FORTH THE RATES, FEES AND CHARGES FOR SERVICE TO CUSTOMERS OF THE WATER SYSTEM OF THE TOWN OF FARMINGTON.

The proposed water rate ordinance may be inspected by the public at the Office of the Recorder in the Town Hall, 1314 Mill Street, Farmington, West Virginia during regular office hours.

AD# 799691
N

03:47 PM AUG 13 2024 EXEC SEC DIV

TIMES-WEST VIRGINIAN

300 Quincy Street, Fairmont, WV 26554-3136
www.timeswv.com Phone: 304-367-2500 • Fax: 304-367-2569

Affidavit of Publication

STATE OF WEST VIRGINIA
COUNTY OF MARION,

I, Teresa Evans, of the Times-West Virginian, a daily newspaper published in the city of Fairmont, county of Marion, West Virginia, do certify that the notice attached hereto under the caption;

Legal Advertisements

was published in the said Times-West Virginian 2 time(s) on the following day(s), namely Times-West Virginian: 06/28/24, 07/05/24.

Publication Fee: $179.28

Signed: Teresa Evans

Taken, subscribed and sworn to before me this day 07/05/2024

My commission expires: March 14, 2026

Notary Public Jeremy Basham

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
Jeremy Basham
Bluefield Daily Telegraph
928 Bluefield Avenue, Bluefield, WV 24701
My Commission Expires March 14, 2026

TARIFF FORM NO. 12

PUBLIC NOTICE OF WATER RATES OF
THE TOWN OF FARMINGTON

NOTICE is hereby given that the TOWN OF FARMINGTON (the "Town") enacted an ordinance on June 17, 2024 containing increased rates and charges for furnishing water service to 339 customers at Farmington and vicinity, in Marion County, West Virginia.

The proposed increased rates and charges will become effective 45 days from the effective date of the ordinance, unless otherwise ordered by the Public Service Commission, and will produce approximately $64,590 annually in additional revenue, an increase of 34.99%. The average monthly bill for the various classes of customers will be changed follows:

TYPE OF CUSTOMER	($) INCREASE	INCREASE (%)
Residential (2,800 gallons)	$13.90	34.99%
Commercial (4,500 gallons)	$19.68	34.99%
Resale (78,900 gallons)	$156.22	34.92%

The Town provides resale water service to Sunny View Acres Water Project.

The increases shown are based on averages of all customers in the indicated class. Individual customers may receive increases that are greater or less than average. Furthermore, the requested rates and charges are *only a proposal and are subject to change (increases or decreases)* by the Public Service Commission in its review of this filing. The Public Service Commission shall review and approve or modify the increased rates only upon the filing of a petition within thirty (30) days of the adoption of the ordinance changing said rates and charges by:

(1) Any customer aggrieved by the changed rates or charges who presents to the commission a petition signed by not less than 25 percent of the customers served by the municipally operated natural gas public utility or municipally owned water and/or sewer utility or 25 percent of the membership of the electric, natural gas, or telephone cooperative residing within the state;

(2) Any customer who is served by a municipally owned natural gas public utility and who resides outside the corporate limits and who is affected by the change in the rates or charges and who presents to the commission a petition alleging discrimination between customers within and without the municipal boundaries. The petition shall be accompanied by evidence of discrimination; or

(3) Any customer or group of customers of the municipally owned natural gas public utility who is affected by the change in rates who reside within the municipal boundaries and who present a petition to the commission alleging discrimination between a customer or group of customers and other customers of the municipal utility. The petition shall be accompanied by evidence of discrimination.

All petitions should be addressed to the Executive Secretary, Public Service Commission of West Virginia, 201 Brooks Street, Post Office Box 812, Charleston, West Virginia 25323.

A complete copy of the proposed rates, as well as a representative of the utility to provide any information requested concerning it, is available to all customers, prospective customers, or their agents at the Recorder's Office at the Town Hall, 1314 Mill Street, Farmington, West Virginia.

A copy of the proposed rates is available for public inspection at the Office of the Executive Secretary of the Public Service Commission at 201 Brooks Street, Post Office Box 812, Charleston, West Virginia 25323.

TOWN OF FARMINGTON

AD# 807119
N

Council Meeting Minutes for May 20, 2024

Council members present: Bill Glasscock Mayor, Cathy Toothman, Ron Jenkins, Lurita Jenkins, Tom Sherry (phone), Theresa Midjette and Meredith Banick

Guests: Kevin Watkins from Thrasher, Tim Fluharty, Code Enforcement Officer

Meeting called to order by Mayor Bill Glasscock
Pledge led by Mayor, Bill Glasscock

Mayor Glasscock requested for a motion to accept the minutes from the Council meetings in April

Ron Jenkins made motion to accept minutes from April
Meredith Banick seconded. All in favor. Motion carried.

Mayor Glasscock requested a motion to approve the balance sheet.

Meredith Banick made motion to accept the balance sheet.
Theresa Midjette seconded. All in favor. Motion carried.

Mayor Glasscock discussed all outstanding bills that have been paid.

Old Business:

Update on DLAP – Last report going out on 5/21. Removing 1309 Mill St. and adding Manchin owned house behind clinic.

Roof repair at Community Building – Still waiting on Valkrie Contracting to start work

Playground update – Playground is repaired – still need to replace the dirt, plastic and rubber mulch. MCPAR donated the rubber mulch.

Fuelman card update – Removing some administration cost that are monthly charges. Will report after next billing cycle to see how much the dollar amount changes.

New Business:

Kevin Watkins from Thrasher gave a report ion the water project. Still working on getting all the easements signed off on.

Mayor Glasscock requested a motion to approve the 1st reading for the water rate increase.

Lurita Jenkins made a motion to approve the 1st reading for the water rate increase. Meredith Banick seconded. All in favor. Motion carried.

The second and final reading will be on Monday June 17, 2024 at a public meeting at 6:00pm

Tim Fluharty requested that the ordinance for outdoor storage be amended to reflect no outdoor storage on porches of garbage, appliances etc..

Mayor Glasscock requested a motion for the 1st reading to amend the ordinance for outdoor storage to reflect no outdoor storage on porches of garbage, appliances etc..

Lurita Jenkins made a motion to approve the 1st reading to amend the ordinance for outdoor store to reflect no outdoor storage on porches of garbage, appliances etc.. Ron Jenkins seconded. All in favor. Motion carried.

Ron Jenkins made a motion to adjourn.
Theresa Midjette seconded. All in favor. Motion carried.

Meeting Adjourned

Bill Glasscock, Mayor

Cathy Toothman, Clerk/Recorder

Council Meeting Minutes for June 17, 2024

Council members present: Bill Glasscock Mayor, Cathy Toothman, Ron Jenkins, Lurita Jenkins, Teresa Midjette, Meredith Banick and Tom sherry (phone)

Guests: Susan Belton, Kevin Watkins from Thrasher, Shelby Johnson from Region VI, Matt and Tim Bosely, Tim Fluharty, Code Enforcement Office and Jason Lipps, Farmington Police Officer

Meeting called to order by Mayor Bill Glasscock
Pledge led by Mayor, Bill Glasscock

Mayor Glasscock requested for a motion to accept the minutes from the Council meetings in May

Meredith Banick made motion to accept minutes from December.
Teresa Midjette seconded. All in favor. Motion carried.

Mayor Glasscock requested a motion to approve the balance sheet.

Ron Jenkins made motion to accept the balance sheet.
Meredith Banick seconded. All in favor. Motion carried.

Mayor Glasscock discussed all outstanding bills that have been paid.

Old Business:

Still waiting to hear from Shipco regarding DLAP

Floor was opened to the public regarding the water rate increase. No public was present.

Still waiting for Valkrie Construction to repair Community Building roof.

New Business:

Mayor Glasscock requested a motion for the 2nd and final reading for the water rate increase.

Lurita Jenkins made a motion to approve the 2nd and final reading for the water rate increase. Tom Sherry seconded. All in favor. Motion carried.
Shelby Johnson from Region VI is having trouble with easements. Properties have to be appraised. Shelby received to bids for appraisals.

Mayor Glasscock requested a motion to approve and accept Michael Pettito to do the property appraisals.
Lurita made a motion to approve and accept Michael Pettito to do the property appraisals. Meredith Banick seconded. All in Favor. Motion carried.

Kevin Watkins gave an update on the water project. Easements are still causing a problem. Susan Belton is working very hard to reach out to home owners.

DEP – Construction storm water requires signature of Mayor. Permit must be terminated at the end of the project.

Lurita Jenkins made a motion to adjourn the meeting. Meredith Banick seconded. All in favor. Motion carried.

Meeting Adjourned

Bill Glasscock, Mayor

Cathy Toothman, Clerk/Recorder

TIMES-WEST VIRGINIAN

300 Quincy Street, Fairmont, WV 26554-3136
www.timeswv.com Phone: 304-367-2500 • Fax: 304-367-2569

Affidavit of Publication

STATE OF WEST VIRGINIA
COUNTY OF MARION,

I, Teresa Evans, of the Times-West Virginian, a daily newspaper published in the city of Fairmont, county of Marion, West Virginia, do certify that the notice attached hereto under the caption;

Legal Advertisements

was published in the said Times-West Virginian 2 time(s) on the following day(s), namely Times-West Virginian: 10/16/24, 10/23/24.

Publication Fee: $136.86

Signed: Teresa Evans

Taken, subscribed and sworn to before me this day 10/23/2024

My commission expires: March 14 2028

Notary Public Jeremy Basham

OFFICIAL SEAL
NOTARY PUBLIC
STATE OF WEST VIRGINIA
Jeremy Basham
Bluefield Daily Telegraph
928 Bluefield Avenue, Bluefield, WV 24701
My Commission Expires March 14, 2028

AD# 830896
N

NOTICE OF PUBLIC HEARING ON THE TOWN OF FARMINGTON BOND ORDINANCE

A public hearing will be held on the following-entitled Ordinance at a regular meeting of the Council of the Town of Farmington (the "Town") to be held on Monday, October 28, 2024, at 4:30 pm at the Town Hall Council Chambers, 1314 Mill St., Farmington, West Virginia, and at such hearing any person interested may appear before the Town and present protests, and all protests and suggestions shall be heard by the Town and it shall then take such actions as it shall deem proper in the premises upon an Ordinance entitled:

ORDINANCE AUTHORIZING THE ACQUISITION AND CONSTRUCTION OF ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE EXISTING PUBLIC WATERWORKS SYSTEM OF THE TOWN OF FARMINGTON AND THE FINANCING OF THE COST, NOT OTHERWISE PROVIDED, THEREOF THROUGH THE ISSUANCE BY THE TOWN OF FARMINGTON OF NOT MORE THAN $1,000,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA DWTRF PROGRAM); AND NOT MORE THAN $1,500,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM/ FORGIVABLE); PROVIDING FOR THE RIGHTS AND REMEDIES OF AND SECURITY FOR THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING EXECUTION AND DELIVERY OF ALL DOCUMENTS RELATING TO THE ISSUANCE OF SUCH BONDS; APPROVING, RATIFYING AND CONFIRMING A LOAN AGREEMENT RELATING TO SUCH BONDS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS RELATING THERETO.

The above-quoted title of the Ordinance describes generally the contents thereof and the purposes of the Series 2024 A Bonds and Series 2024 B Bonds (collectively, the "Series 2024 Bonds") contemplated thereby. The Town contemplates the issuance of the Series 2024 Bonds described in the Ordinance. The proceeds of the Series 2024 Bonds will be used to (i) pay a portion the costs of acquisition and construction of certain additions, betterments and improvements to the existing public waterworks system of the Issuer (the "Project"); and (iii) pay certain costs of issuance of the Series 2024 Bonds. The Series 2024 Bonds are payable solely from revenues to be derived from the ownership and operation of the waterworks system of the Town. No taxes may at any time be levied by the Town for the payment of the Series 2024 Bonds or the interest thereon.

The above-entitled Ordinance was adopted by the Council of the Town of Farmington on second reading on September 23, 2024. A certified copy of the above-entitled Ordinance is on file with the Town for review by interested parties during regular office hours.

Following the public hearing, the Council of the Town of Farmington intends to enact the Ordinance upon final reading.

/s/ Cathy Toothman
Clerk/Recorder

Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

EXCERPT OF MINUTES ON
ENACTMENT OF BOND ORDINANCE

The undersigned Recorder of the Town of Farmington (the "Town") hereby certifies that the following is a true and correct excerpt of the minutes of a regular meeting of the Council of the Town:

*** *** ***

The Council of the Town of Farmington met in regular session, pursuant to notice duly given, on the 19th day of August, 2024, at Town Hall Council "Chambers, 1314 Mill St., Farmington, West Virginia, at the hour of 4:30 p.m.

PRESENT William H. Glasscock, Jr., Mayor
Meredith Banick, Councilmember
Thomas Sherry, Councilmember via phone
Ron Jenkins, Councilmember
Lurita Jenkins, Councilmember
Teresa Midjette, Councilmember
Cathy Toothman, Recorder
Jason Turner, Steptoe & Johnson

The Mayor announced that a quorum of members was present and that the meeting was open for any business properly before it.

Thereupon, the Mayor then presented a proposed Bond Ordinance for first reading entitled:

ORDINANCE AUTHORIZING THE ACQUISITION AND CONSTRUCTION OF ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE EXISTING PUBLIC WATERWORKS SYSTEM OF THE TOWN OF FARMINGTON AND THE FINANCING OF THE COST, NOT OTHERWISE PROVIDED, THEREOF THROUGH THE ISSUANCE BY THE TOWN OF FARMINGTON OF NOT MORE THAN $1,000,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA DWTRF PROGRAM); AND NOT MORE THAN $1,500,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE); PROVIDING FOR THE RIGHTS AND REMEDIES OF AND SECURITY FOR THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING EXECUTION AND DELIVERY OF ALL DOCUMENTS

RELATING TO THE ISSUANCE OF SUCH BONDS; APPROVING, RATIFYING AND CONFIRMING A LOAN AGREEMENT RELATING TO SUCH BONDS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS RELATING THERETO.

and caused the same to be read and there was discussion. Thereupon, on motion made and seconded, it was unanimously ordered that the Bond Ordinance be adopted.

*** *** ***

There being no further business to come before the meeting, on motion duly made and seconded, it was unanimously ordered that the meeting adjourn.

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Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

EXCERPT OF MINUTES ON
ENACTMENT OF BOND ORDINANCE

The undersigned Recorder of the Town of Farmington (the "Town") hereby certifies that the following is a true and correct excerpt of the minutes of a regular meeting of the Council of the Town:

*** *** ***

The Council of the Town of Farmington met in regular session, pursuant to notice duly given, on the 23th day of September, 2024, at Town Hall Council Chambers, 1314 Mill St., Farmington, West Virginia, at the hour of 4:30 p.m.

PRESENT William H. Glasscock, Jr., Mayor
Meredith Banick, Councilmember
Thomas Sherry, Councilmember via phone
Ron Jenkins, Councilmember
Lurita Jenkins, Councilmember
Teresa Midjette, Councilmember
Cathy Toothman, Recorder
Jason Turner, Steptoe & Johnson

The Mayor announced that a quorum of members was present and that the meeting was open for any business properly before it.

Thereupon, the Mayor then presented a proposed Bond Ordinance for second reading entitled:

ORDINANCE AUTHORIZING THE ACQUISITION AND CONSTRUCTION OF ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE EXISTING PUBLIC WATERWORKS SYSTEM OF THE TOWN OF FARMINGTON AND THE FINANCING OF THE COST, NOT OTHERWISE PROVIDED, THEREOF THROUGH THE ISSUANCE BY THE TOWN OF FARMINGTON OF NOT MORE THAN $1,000,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA DWTRF PROGRAM); AND NOT MORE THAN $1,500,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE); PROVIDING FOR THE RIGHTS AND REMEDIES OF AND SECURITY FOR THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING EXECUTION AND DELIVERY OF ALL DOCUMENTS

RELATING TO THE ISSUANCE OF SUCH BONDS; APPROVING, RATIFYING AND CONFIRMING A LOAN AGREEMENT RELATING TO SUCH BONDS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS RELATING THERETO.

and caused the same to be read and there was discussion. Thereupon, on motion made and seconded, it was unanimously ordered that the Bond Ordinance be adopted.

*** *** ***

There being no further business to come before the meeting, on motion duly made and seconded, it was unanimously ordered that the meeting adjourn.

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Town of Farmington
Water Revenue Bonds, Series 2024 A
(West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B
(West Virginia DWTRF Program/Forgivable)

MINUTES ON ADOPTION OF BOND ORDINANCE, SUPPLEMENTAL RESOLUTION, DRAW RESOLUTION AND SWEEP RESOLUTION

The undersigned Recorder of the Town of Farmington (the "Town") hereby certifies that the following is a true and correct excerpt of the minutes of a regular meeting of the Council of the Town:

*** *** ***

The Council of the Town of Farmington met in regular session, pursuant to notice duly given, on the 28th day of October, 2024, at Town Hall Council "Chambers, 1314 Mill St., Farmington, West Virginia, at the hour of 4:30 p.m.

PRESENT William H. Glasscock, Jr., Mayor
Meredith Banick, Councilmember
Thomas Sherry, Councilmember via phone
Ron Jenkins, Councilmember
Lurita Jenkins, Councilmember
Teresa Midjette, Councilmember
Cathy Toothman, Recorder
Jason Turner, Steptoe & Johnson

The Mayor announced that a quorum of members was present and that the meeting was open for any business properly before it.

Thereupon, the Mayor stated that the proposed Ordinance heretofore passed on first and second readings would be subject to protests and suggestions from any interested person at this time in accordance with the publication of an abstract of said Ordinance and a Notice of Hearing, which publication has been duly made, and the Mayor called for protests and suggestions as to said Ordinance and all persons desiring to protest the said Ordinance or to make any suggestions with reference thereto were heard.

There being no protests or suggestions made as to said Ordinance, the Mayor thereupon stated that it would be in order to consider the said Ordinance for final enactment and the Mayor caused the said Ordinance to be read as follows:

ORDINANCE AUTHORIZING THE ACQUISITION AND CONSTRUCTION OF ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE EXISTING PUBLIC WATERWORKS SYSTEM OF THE TOWN OF FARMINGTON AND THE FINANCING OF THE COST, NOT OTHERWISE PROVIDED, THEREOF THROUGH THE ISSUANCE BY THE TOWN OF FARMINGTON OF NOT MORE THAN $1,000,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 A (WEST

VIRGINIA DWTRF PROGRAM); AND NOT MORE THAN $1,500,000 IN ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF WATER REVENUE BONDS, SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE); PROVIDING FOR THE RIGHTS AND REMEDIES OF AND SECURITY FOR THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING EXECUTION AND DELIVERY OF ALL DOCUMENTS RELATING TO THE ISSUANCE OF SUCH BONDS; APPROVING, RATIFYING AND CONFIRMING A LOAN AGREEMENT RELATING TO SUCH BONDS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS RELATING THERETO.

and caused the same to be read and there was discussion. Thereupon, on motion duly made by Ron Jenkins and seconded by Thomas Sherry, it was unanimously ordered that the said Ordinance be adopted and be in full force and effect on and from the date hereof.

Next, the Mayor presented a proposed Supplemental Resolution in writing entitled:

SUPPLEMENTAL RESOLUTION PROVIDING AS TO PRINCIPAL AMOUNT, DATE, MATURITY DATE, REDEMPTION PROVISION, INTEREST RATE, INTEREST AND PRINCIPAL PAYMENT DATES, SALE PRICE AND OTHER TERMS OF THE WATER REVENUE BONDS SERIES 2024 A (WEST VIRGINIA DWTRF PROGRAM) AND THE WATER REVENUE BONDS SERIES 2024 B (WEST VIRGINIA DWTRF PROGRAM/FORGIVABLE) OF THE TOWN OF FARMINGTON; APPROVING AND RATIFYING THE LOAN AGREEMENT RELATING TO SUCH BONDS AND THE SALE AND DELIVERY OF SUCH BONDS TO THE WEST VIRGINIA WATER DEVELOPMENT AUTHORITY; DESIGNATING A REGISTRAR, PAYING AGENT AND DEPOSITORY BANK; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

and caused the same to be read and there was discussion. Thereupon, on motion duly made by Ron Jenkins and seconded by Meredith Banick, it was unanimously ordered that the said Supplemental Resolution be adopted and be in full force and effect on and from the date hereof.

Next, the Mayor presented a proposed Draw Resolution for the approval of invoices. Thereupon, on motion duly made by Ron Jenkins and seconded by Meredith Banick, it was unanimously ordered that the said Draw Resolution be adopted.

Next, the Mayor presented a proposed Sweep Resolution for the automatic payments to the Municipal Bond Commission. Thereupon, on motion duly made by Ron Jenkins and seconded by Thomas Sherry, it was unanimously ordered that the said Sweep Resolution be adopted.

*** *** ***

There being no further business to come before the meeting, on motion duly made and seconded, it was unanimously ordered that the meeting adjourn.

CERTIFICATION

I hereby certify that the foregoing is a true copy of the minutes of the Town of Farmington and that such actions remain in full force and effect and have not been amended, rescinded, superseded, repealed or changed.

Dated: November 21, 2024.

Recorder

23896977.1

CERTIFICATE OF COVERAGE

Issue Date: 9/19/2024

THIS CERTIFICATE OF COVERAGE IS ISSUED AS A MATTER OF INFORMATION ONLY. IT CONFERS NO RIGHTS UPON THE THIRD PARTY REQUESTING THE CERTIFICATE BEYOND WHAT THE REFERENCED COVERAGE CONTRACT EXPRESSLY PROVIDES. THIS CERTIFICATE OF COVERAGE DOES NOT EXTEND, AMEND, OR ALTER THE COVERAGE, TERMS, EXCLUSIONS, OR CONDITIONS AFFORDED BY THE COVERAGE CONTRACT REFERENCED IN THIS CERTIFICATE OF COVERAGE

PRODUCER:	**Risk Management Programs, Inc. 1819 Electric Road, Suite C Roanoke, VA 24018**	**CONTACT NAME:**	**Raevyn Allen**
		PHONE:	**(844) 986-2705**
		EMAIL:	**rallen@riskprograms.com**
MEMBER:	**Town of Farmington PO Box 520 Farmington, WV 26571**	**COMPANIES AFFORDING COVERAGE**	
		COMPANY A:	**West Virginia Communities Risk Pool**

COVERAGES

This is to certify that the coverages listed below have been issued to the member named above for the contract period indicated. Notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain, the coverage afforded by the coverages described herein is subject to all the terms, exclusions and conditions of such coverage contracts. Limits shown may have been reduced by paid claims.

CO LTR	TYPE OF COVERAGE	CONTRACT NUMBER	CONTRACT EFFECTIVE DATE	CONTRACT EXPIRATION DATE	LIMITS / DEDUCTIBLES		
A	**GENERAL LIABILITY** ☒ Occurrence	WV-TO-116-25	07/01/2024	07/01/2025	Each Occurrence	Lim.	$1,000,000
					Fire Damage (Any one fire)	Lim.	$100,000
					General Aggregate	Lim.	NONE
					Personal & ADV Injury	Lim.	$1,000,000
					Products - Comp/OP	Lim.	$1,000,000
					General Liability	Ded.	$0
A	**AUTOMOBILE LIABILITY** ☒ All Owned Autos ☐ Hired Autos ☐ Scheduled Autos ☐ Non-Owned Autos	WV-TO-116-25	07/01/2024	07/01/2025	Combined Single Limit	Lim.	$1,000,000
					Auto Liability	Ded.	$0
A	**AUTOMOBILE PHYSICAL DAMAGE**	WV-TO-116-25	07/01/2024	07/01/2025	Collision (ACV)	Ded.	$1,000
					Comprehensive (ACV)	Ded.	$1,000
A	**CRIME**	WV-TO-116-25	07/01/2024	07/01/2025	Blanket	Lim.	$250,000
					Per Occurrence	Ded.	$250
A	**INLAND MARINE**	WV-TO-116-25	07/01/2024	07/01/2025	Blanket per Schedule on File.		
A	**PROPERTY**	WV-TO-116-25	07/01/2024	07/01/2025	Blanket per Schedule on File.		
					Building & Contents	Ded.	$2,500
A	**PUBLIC OFFICIALS LIABILITY** ☒ Occurrence	WV-TO-116-25	07/01/2024	07/01/2025	Aggregate	Lim.	$1,000,000
					Each Wrongful Act	Lim.	$1,000,000
					Per Occurrence	Ded.	$2,500
A	**LAW ENFORCEMENT LIABILITY**	WV-TO-116-25	07/01/2024	07/01/2025	Aggregate	Lim.	NONE
					Each Wrongful Act	Lim.	$1,000,000
					Law Enforcement Liability	Ded.	$2,500

Description of Operations / Locations / Vehicles / Special Items / Notes	
Certificate Holder is added as an additional insured to the extent permitted by the laws of the State of WV and only in respect to claims or actions arising from or in connection with negligent acts of the Member, its employees, agents or officials.	
CERTIFICATE HOLDER	**Authorized Representative**
WV Water Development Authority 1009 Bullitt Street Charleston, WV 25301	

PWSID: 3302504

State of West Virginia

OFFICE OF ENVIRONMENTAL HEALTH SERVICES

350 CAPITOL STREET, ROOM 313 CHARLESTON, WV 25301-3713

Telephone (304) 558-2981

PERMIT

(Water)

PROJECT: Water System Improvements **PERMIT NO.:** 21,224

LOCATION: Farmington **COUNTY**: Marion **DATE:** 2-20-2024

THIS IS TO CERTIFY that after reviewing plans, specifications, application forms, and other essential information that

Town of Farmington
1314 Mill Street
Farmington, WV 26571

is hereby granted approval to: install approximately 2,900 LF of 8", 13,120 LF of 6″ and 9,925 LF of 2″ water line; 420 LF of 1″ and 3,630 LF of 3/4″ service line; 13 fire hydrants; 31 gate valves; upgrade the existing booster station by replacing the pumps with two (2) 50 GPM pumps; replacing the existing 100,000 gallon Little Laurel Tank with a new 83,000 gallon tank; add telemetry; all necessary valves, controls, and appurtenances.

Facilities are to replace the main water lines in Little Laural and Lincoln Heights; install new water lines on Morgantown Street, Sycamore Street, 1st Street, 2nd Street, 3rd Street, and 4th Street; and to replace the deteriorating Little Laural Tank in the Town of Farmington.

Note: This permit is contingent upon 1) All new water lines and the new water storage tank being disinfected, flushed, and bacteriologically tested, prior to use and 2) Enclosing the new water storage tank with a minimum six (6) feet high fence with locking gates.

Validity of this permit is contingent upon conformity with plans, specifications, application forms, and other information submitted to the West Virginia Bureau for Public Health.

FOR THE DIRECTOR,

William S. Herold, Jr., P.E., Assistant Manager
Infrastructure and Capacity Development
Environmental Engineering Division

pc: The Thrasher Group, Inc.
Jim Weimer, PE, PSC
Marion County Health Department
OEHS-EED Fairmont District Office

EW-100
06/2010

Office Use Only

Date Received	2-14-24
Date Approved	2-20-24
Approved by	WN
Permit Number	21,224

WEST VIRGINIA DEPARTMENT OF HEALTH AND HUMAN RESOURCES
Bureau for Public Health
Office of Environmental Health Services
350 Capitol Street, Room 313
Charleston, WV 25301-3713
Phone: 304-558-2981 Fax: 304-558-0691

PUBLIC WATER SUPPLY SYSTEM APPLICATION FOR A PERMIT TO CONSTRUCT, ALTER, OR RENOVATE

(Please Prepare in 4 Copies)

APPLICANT: Town of Farmington

STREET OR PO BOX: 1314 Mill St

CITY: Farmington STATE: WV ZIP: 26571

TELEPHONE: 304-825-6442 E-MAIL: farmingtontown@frontier.con

ENGINEERING FIRM: The Thrasher Group, Inc

STREET OR PO BOX 600 White Oaks Blvd TELEPHONE: 304-918-4398

CITY: Bridgeport STATE: WV ZIP: 26330

TELEPHONE: 304-918-4398 E-MAIL: kwatkins@thethrashergroup.

IN ACCORDANCE WITH TITLE 64, SERIES 3, PUBLIC WATER SUPPLY REGULATIONS OF THE WEST VIRGINIA DIVISION OF HEALTH, WE HEREBY MAKE APPLICATION TO CONSTRUCT, ALTER, OR RENOVATE AS FOLLOWS:

Install approximately 26,000 LF of 8", 6" and 2" main line to replace the existing main line, install one (1) new 83,000 Gallon Water Storage Tank, with various other requisite appurtenances.

Kevin Watkins — Signature of Applicant or Authorized Agent

2/5/24 — Date

NOTE: A $300 application fee must accompany a permit application ($150 application fee for a water well permit application). Make check or money order payable to *"West Virginia Department of Health and Human Resources"*. Cash not accepted. Permit applications which include both water and sewer systems require only a single $300 fee.

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

CLOSING MEMORANDUM

To: **Financing Team**

From: **Steptoe & Johnson PLLC**

Date: **November 21, 2024**

Re: **Town of Farmington**
PO Box 520, 1314 Mill St, Farmington, WV 26571
Water Revenue Bonds, Series 2024 A (West Virginia DWTRF Program); and
Water Revenue Bonds, Series 2024 B (West Virginia DWTRF Program/Forgivable)

Project No.: **2020W-1911**
DWTRF No.: **D-144059**

DISBURSEMENTS TO THE TOWN OF FARMINGTON

A.

Payor:	West Virginia Department of Environmental Protection
Source:	Series 2024 A Bonds
Amount:	$466,392
Form:	Wire Transfer
Payee:	Town of Farmington
Bank:	BCBank Inc. 27 Pike St. Philippi, WV 26416
ABA:	051501325
Account No.:	0066580
Account Name:	Water Project 1911
Contact:	Marissa Stull, 304.825.0030

WDA EEGF-1
(06/24)

Notice of Subaward

Subrecipient Name: Town of Farmington	**Name of Federal Awarding Agency:** Department of Treasury
Subrecipient's Unique Entity Identifier: QYBMNW7XKKF6	**Federal Award Date:**
Federal Award Identification Number (FAIN):	**Name of Pass-Through Entity:** State of West Virginia
Catalog of Federal Domestic Assistance (CFDA) Number: 21.027	**Contact Information for Pass-Through Entity:**
Program Name:	**Subaward Period of Performance:**
Total Amount of Federal Funds Obligated by this Agreement: $1,787,195	**Total Amount of Federal Funds obligated to the Subrecipient:**
Federal Award Project Description: Coronavirus State and Local Fiscal Recovery Fund	
Approved Budget Categories:	
Is the award for Research and Development (R&D)? No	**Subrecipient's Indirect Cost Rate for federal award:**
Terms & Conditions: See attached Economic Enhancement Grant Agreement	
Incorporated Documents: 1. Notice of Subaward 2. West Virginia Water Development Authority Economic Enhancement Grant Agreement 3. Exhibit A – Project Description 4. Exhibit B – WDA Sign Specifications	

WEST VIRGINIA WATER DEVELOPMENT AUTHORITY
ECONOMIC ENHANCEMENT GRANT AGREEMENT
(IJDC # 2020W-1911 / UEI # QYBMNW7XKKF6)

This Grant Agreement entered into by and between the WEST VIRGINIA WATER DEVELOPMENT AUTHORITY (the "Authority") and the TOWN OF FARMINGTON (the "Grantee").

RECITALS

WHEREAS, West Virginia Code 22C-1-6a authorized the Authority to create the West Virginia Economic Enhancement Grant Fund (the "EEG Fund") and the Legislature has appropriated funds to the EEG Fund from certain American Rescue Plan Act ("ARPA") funds received by the State of West Virginia;

WHEREAS, the West Virginia Water Development Board (the "Board") has reviewed the application of the Grantee and has authorized the Authority to make a grant to the Grantee in the amount not to exceed $1,787,195, of which $587,195 is for the bid overrun (the "Grant"), for the purposes of the rehabilitation of water lines along First Street, Second Street, Third Street, Fourth Street, Morgantown Road, Sycamore Street, Swearigen Street, and Anderson Street, all water meters, water lines, a pump station, and a water storage tank for facilities formerly owned by Little Laurel Water Improvement Association, Inc. and Lincoln Heights Improvement Association (the "Project") at total estimated cost of $4,077,195, and which will also be funded by the West Virginia DEP DWTRF Program and the West Virginia Infrastructure and Jobs Development Council;

WHEREAS, the Grantee is either a governmental entity or a non-for-profit entity;

WHEREAS, the Grantee wishes to accept the Grant upon such terms and conditions as are hereinafter set forth for the purposes of designing, acquiring or constructing the Project described in Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, this Grant Agreement sets forth the Authority and the Grantee's understandings and agreements with regard to the Grant.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the Authority and the Grantee hereby agree as follows:

TERMS

1. Prior to the distribution of the Grant, the Grantee shall provide the Authority with a Project budget and an anticipated monthly draw schedule reflecting the receipt dates and amounts from other funding sources. The Project budget shall not be amended unless the Grantee has received the prior written consent of the Authority.

2. The Authority shall advance its share of the Project costs from the Grant from time to time upon receipt of an approval resolution and a requisition evidencing the costs

incurred (with detailed invoices showing actual expenditures), which requisition must be satisfactory to the Authority. The Authority shall pay for any costs that are incurred from the beginning date set forth on Exhibit A (the "Beginning Date"), to the expiration date set forth on Exhibit A (the "Expiration Date"), of which some costs may have been incurred prior to the date hereof and where such costs are necessary for the efficient and timely performance of the scope of the Project and are eligible costs for the EEG Fund. The Authority shall review and approve such requests and any costs preceding the date hereof must be included in the first draw. All requests for payments under this Grant Agreement shall be submitted in detail sufficient for a program pre-audit and post-audit thereof. All funds must be expended (payment issued for expenses incurred) prior to or on December 31, 2026.

3. The monthly requisition will also set forth (i) the amounts requested for that requisition period from all other funding agencies, and (ii) the amounts advanced for the Project to date from all other funding agencies.

4. (a) The Grantee will use the proceeds of the Grant only for the purposes specifically set forth in Exhibit A. Any property, supplies, or equipment comprising the Project and purchased with proceeds of this Grant, must be used consistent with the purpose for which it was purchased or improved or for any other eligible purpose in the same category as approved by the Authority (31 CFR 35.6 (e)). Prior to the sale, transfer or other disposition of any property, supplies or equipment comprising the Project that was purchased with the proceeds of this Grant, the Grantee shall contact the Authority for instructions on how to handle the disposition and/or any proceeds of a sale. The Grantee shall reimburse the Authority any amounts determined by the Authority.

(b) If the Federal Government determines that the Grantee has not used the Grant funds appropriately and claws back all or a portion of the Grant, then the Grantee shall reimburse the Authority or the State the amount of the claw back.

5. The Authority shall pay the approved requisition amount using the State's OASIS system.

6. The Grantee acknowledges that the Grant may be reduced, from time to time, to reflect actual Project costs and availability of other funding.

7. The Grantee shall list the Grant provided by the Authority in any press release, publication, program bulletin, sign or other public communication that references the Project, including but not limited to any program document distributed in conjunction with any groundbreaking or dedication of the Project. The Grantee shall post a sign detailing the Grant following the specifications in Exhibit B.

8. The Grantee and its personnel should not (a) knowingly use grant funds, or goods or services purchased with grant funds, to engage, either directly or indirectly, in a prohibited political activity, or (b) be knowingly compensated from grant funds for time spent engaging in a prohibited political activity.

9. The Authority and the Grantee shall comply with the conflicts of interest rules adopted for the State of West Virginia.

10. The Grantee shall comply with applicable ARPA assistance regulations (2 CFR Part 200). All procurements conducted with Grant funds must comply with Procurement Standards of 2 CFR 200.317 through 200.326, as applicable.

11. The Grantee agrees to comply with all applicable Federal and State laws and requirements, including 2 CFR Part 200. The Grantee agrees to allow the Authority, the State of West Virginia, the U.S. Treasury and their respective auditors access to all records and financial statements relating to the Grant.

12. The Grantee shall comply with the internal control requirements specified at 2 CFR § 200.303 and will comply with 2 CFR Part 200, Subpart F, Audit Requirements. In the event the Grantee expends $750,000 or more in Federal awards in a fiscal year, the Grantee must have a single audit or grant specific audit conducted within nine (9) months of the preceding June 30, in accordance with the provisions of 2 CFR Part 200. Upon completion of the audit required hereby, the Grantee shall promptly transmit a copy of the audit to the Authority (not later than the respective March 27).

13. **This Grant Agreement will cover all Costs incurred for the Project commencing on the Beginning Date to and including the Expiration Date, unless extended at the direction of the Board (the "Grant Period").**

14. The Authority will close out this Grant Agreement when it determines that all activities and all applicable administrative actions have been completed. Unless an extension is approved by the Board, within thirty (30) calendar days after the Expiration Date, the Grantee must submit any outstanding reports, including a final project report. Within thirty (30) calendar days after receipt of all outstanding reports, the Authority will make upward or downward adjustments to the allowable costs, and then make prompt payments to the Grantee for remaining allowable costs. The close out of this Grant Agreement does not affect any of the following:

a. The right of the Authority to disallow costs and recover funds on the basis of a later audit or other review;

b. The obligation of the Grantee to return any funds due as a result of later refunds, corrections, or other transactions; or

c. The Grantee's obligations regarding audits and records retention.

15. This Grant Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one in the same instrument.

16. This Grant Agreement shall be governed by the laws of the State of West Virginia.

IN WITNESS WHEREOF, the parties hereto have caused this Grant Agreement to be executed by the respective duly authorized officers as of the date executed below by the Authority.

TOWN OF FARMINGTON

By: _____
Its: Mayor
Date: November 21, 2024

(SEAL)

Attest:

_____
Its: Recorder

WEST VIRGINIA WATER
DEVELOPMENT AUTHORITY

By: _____
Its: Executive Director
Date: November 21, 2024

(SEAL)

Attest:

_____
Its: Authorized Officer

Exhibit A

Project Description
(IJDC # 2020W-1911 / UEI # QYBMNW7XKKF6)

The Project consists of the rehabilitation of water lines along First Street, Second Street, Third Street, Fourth Street, Morgantown Road, Sycamore Street, Swearigen Street, and Anderson Street, all water meters, water lines, a pump station, and a water storage tank for facilities formerly owned by Little Laurel Water Improvement Association, Inc. and Lincoln Heights Improvement Association, and all necessary appurtenances thereto.

Number of Proposed New Customers to Be Served: -0-
Location: Farmington area of Marion County

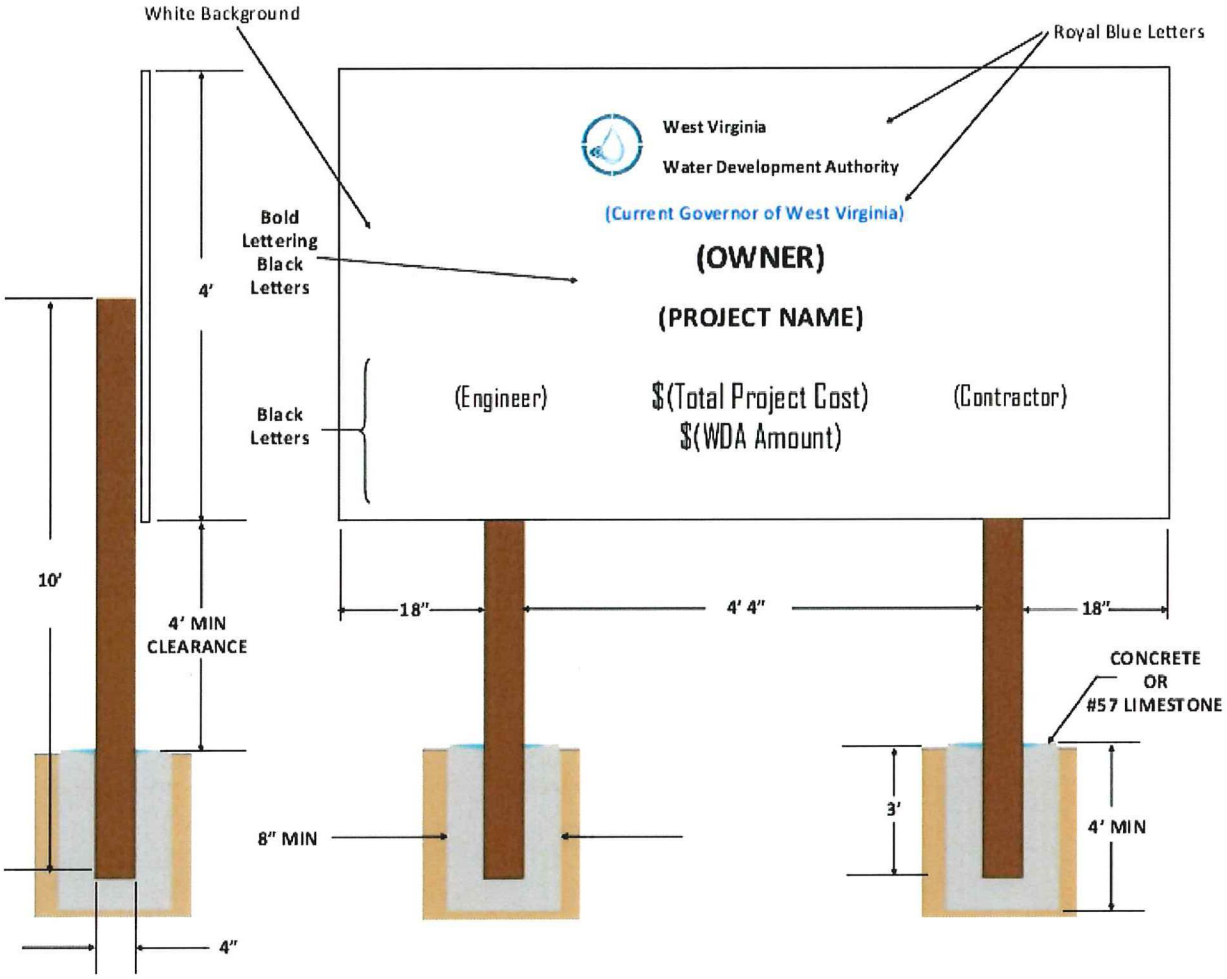
Grantee:	Town of Farmington
Address:	PO Box 520, Farmington, WV 26571
Grant Amount:	Up to $1,787,195, of which $587,195 is for the bid overrun
Fiscal Year:	July 1 – June 30
FEIN:	55-0547826

Beginning Date:	December 15, 2022
Expiration Date:	December 31, 2026

Exhibit B

WDA Sign Specifications

Images are **NOT** to scale



- Sign is 4' x 8' x ¾" plywood
- Posts are 4" x 4" x 10' pressure treated wood
- NOTES: Sign is to be posted in a conspicuous location for public viewing near the project work site.

  Lettering and logo placement should closely approximate the illustration.

  Sign purchase and installation is to be included in the mobilization cost.

  Sign should remain in place until completion of the project.

  Installed per attached specifications.

IC-2
(04/24)

GRANT AGREEMENT
(2020W-1911)

This Grant Agreement entered into by and between the WEST VIRGINIA WATER DEVELOPMENT AUTHORITY (the "Authority"), at the direction of the WEST VIRGINIA INFRASTRUCTURE AND JOBS DEVELOPMENT COUNCIL (the "Council"), and the TOWN OF FARMINGTON (the "Governmental Agency").

RECITALS

WHEREAS, the Council has authorized the Authority to make a grant to the Governmental Agency in the amount not to exceed $500,000 (the "Grant") for the purposes of the design, acquisition or construction of a project for which a preliminary application has been submitted and approved by the Council;

WHEREAS, the Governmental Agency wishes to accept the Grant upon such terms and conditions as are hereinafter set forth for the purposes of designing, acquiring or constructing the project described in Exhibit A attached hereto and incorporated herein by reference (the "Project");

WHEREAS, this Grant Agreement sets forth the Council, the Authority and the Governmental Agency's understandings and agreements with regard to the Grant.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the Authority and the Governmental Agency hereby agree as follows:

TERMS

1. Prior to the distribution of the Grant, the Governmental Agency shall provide the Authority with a Project budget and an anticipated monthly draw schedule reflecting the receipt dates and amounts from other funding sources. The Project budget shall not be amended unless the Governmental Agency has received the prior written consent of the Council.

2. The Authority shall advance the Council's share of the Project costs from the Grant from time to time upon receipt of an approval resolution and a requisition evidencing the costs incurred, which requisition must be satisfactory to the Authority. Unless agreed to by the Council prior to the commencement of construction, the Grant shall be the last dollars expended on the Project.

3. The monthly requisition will also set forth (i) the amounts requested for that requisition period from all other funding agencies, and (ii) the amounts advanced for the Project to date from all other funding agencies.

4. The Governmental Agency will use the proceeds of the Grant only for the purposes specifically set forth in Exhibit A.

5. The Authority shall wire the approved requisition amount using the wiring instructions provided in Exhibit B, unless the Council and Authority are provided replacement instructions in writing.

6. The Governmental Agency shall comply with and is bound by the Council's rules set forth as Title 167, Series 1 and more particularly Section 5.9 with respect to the sale of the Project.

7. The Governmental Agency acknowledges that the Grant may be reduced, from time to time, to reflect actual Project costs and availability of other funding.

8. The Governmental Agency shall list the Grant provided by the Authority and the Council in any press release, publication, program bulletin, sign or other public communication that references the Project, including but not limited to any program document distributed in conjunction with any groundbreaking or dedication of the Project.

9. The Governmental Agency and its personnel should not (a) knowingly use grant funds, or goods or services purchased with grant funds, to engage, either directly or indirectly, in a prohibited political activity, or (b) be knowingly compensated from grant funds for time spent engaging in a prohibited political activity.

10. The Authority, the Council and the Governmental Agency shall comply with the conflicts of interest rules adopted by the State of West Virginia.

11. This Grant Agreement will expire on December 1, 2026 (the "Expiration Date"), unless extended at the direction of Council.

12. This Grant Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one in the same instrument.

13. This Grant Agreement shall be governed by the laws of the State of West Virginia.

[Remainder of page intentionally left blank]

IC-2
(04/24)

IN WITNESS WHEREOF, the parties hereto have caused this Grant Agreement to be executed by the respective duly authorized officers as of the date executed below by the Authority.

TOWN OF FARMINGTON

By: _____
Its: Mayor
Date: November 21, 2024

(SEAL)

Attest:

_____
Its: Recorder

WEST VIRGINIA WATER
DEVELOPMENT AUTHORITY

By: _____
Its: Executive Director
Date: November 21, 2024

(SEAL)

Attest:

_____
Its: Authorized Officer

Exhibit A

Project Description
(IJDC 2020W-1911)

The Project consists of the rehabilitation of water lines along First Street, Second Street, Third Street, Fourth Street, Morgantown Road, Sycamore Street, Swearigen Street, and Anderson Street, all water meters, water lines, a pump station, and a water storage tank for facilities formerly owned by Little Laurel Water Improvement Association, Inc. and Lincoln Heights Improvement Association, and all necessary appurtenances thereto.

Number of Proposed New Customers to Be Served: -0-
Location: Farmington area of Marion County

Governmental Agency:	Town of Farmington
Address:	PO Box 520, Farmington, WV 26571
Grant Amount:	Up to $500,000
Fiscal Year:	July 1 – June 30
FEIN:	55-0547826

Exhibit B

[TO BE PLACED ON LETTERHEAD]

Wiring Instructions

_____

TOWN OF FARMINGTON
2020W-1911

Payor:	**West Virginia Infrastructure & Jobs Development Council**
Source:	**Grant Proceeds**
Amount:	**$**_____
Date:	_____
Form:	**Electronic Funds Transfer**
Payee:	**Town of Farmington** **PO Box 520, Farmington, WV 26571**
Contact Name:	_____
Telephone:	**(304)** _____
Bank Name:	_____
Bank Street Address:	_____
Bank Contact:	_____
Telephone:	**(304)** _____
ABA:	_____
Account #:	_____
Account Name:	_____