A RESOLUTION AND ORDER PROVIDING FOR AND AUTHORIZING THE ADVANCE REFUNDING OF ALL OF THE CURRENTLY OUTSTANDING THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL BONDS, SERIES 2011, AND THE ISSUANCE FOR SUCH PURPOSE OF NOT TO EXCEED $32,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019; APPROVING AND CONFIRMING THE ISSUANCE AND SALE OF THE REFUNDING BONDS THROUGH A PRIVATE PLACEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AGREEMENTS AND OTHER DOCUMENTS TO COMPLETE THE ISSUANCE AND SALE OF THE REFUNDING BONDS IN THAT MANNER; AUTHORIZING AND APPROVING THE EXECUTION OF A PLACEMENT AGENT AGREEMENT; APPOINTING A REGISTRAR AND A PAYING AGENT; PROVIDING DIRECTION FOR THE DISPOSITION OF THE PROCEEDS OF THE REFUNDING BONDS AND FUNDS ON DEPOSIT WITH THE WEST VIRGINIA MUNICIPAL BOND COMMISSION; AUTHORIZING AND APPROVING AN ESCROW DEPOSIT AGREEMENT AND OTHER DOCUMENTS AND CERTIFICATES IN CONNECTION WITH THE REFUNDING BONDS; AND OTHER MATTERS RELATING TO THE REFUNDING.

WHEREAS, at a general election held on November 2, 2010, the voters of Hancock County, West Virginia approved of the Board's (defined hereinafter) public school general obligation bonds;

WHEREAS, on March 10, 2011, The Board of Education of the County of Hancock (the "***Board***") issued its $37,000,000 aggregate principal amount of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011 (the "***Prior Bonds***");

WHEREAS, Chapter 13, Article 2, of the West Virginia Code of 1931, as amended (the "***Refunding Act***"), authorizes, in the manner and subject to the limitations and conditions contained in the Refunding Act, the issuance and sale of refunding bonds by the Board to provide for the payment of the Prior Bonds in advance of the maturity thereof through the deposit with the West Virginia Municipal Bond Commission (the "***Commission***") of moneys or specified governmental obligations sufficient to pay, when and as due, all principal of and interest on the Prior Bonds;

WHEREAS, the Board desires to advance refund the Prior Bonds (the "***Refunding***") pursuant to the Refunding Act through the issuance of not to exceed $32,000,000

in aggregate principal amount of The Board of Education of the County of Hancock (West Virginia) Taxable Public School Refunding Bonds, Series 2019 (whether issued in one or more series of bonds, the "***Refunding Bonds***"), in accordance with this Resolution and Order (the "***Resolution***");

WHEREAS, the Board has authorized and engaged Crews & Associates, Inc. as Underwriter and, as applicable, as Placement Agent (the "***Placement Agent***") and Dinsmore & Shohl LLP as Bond Counsel ("***Bond Counsel***") in connection with the Refunding Bonds and the transactions contemplated herein;

WHEREAS, the Placement Agent has identified an opportunity to place portions of the Refunding Bonds each with Key Government Finance, Inc. ("***KGF***") and Crews & Associates, Inc. or other purchasers identified by the Placement Agent prior to the issuance of the Refunding Bonds ("***Crews***" and with KGF, the "***Purchasers***") pursuant to the terms and conditions set forth in those respective proposals dated November 15, 2019 and November 18, 2019, a copy each of which is attached to this Resolution as Exhibit A-1 and Exhibit A-2 hereto (the "***Private Placement Proposals***");

WHEREAS, the Placement Agent has indicated to the Board that, in today's market for municipal bond issues and currently prevailing market conditions, the proposed interest rate terms and other key terms set forth in the Private Placement Proposals are (A) reasonable and more attractive than selling the bonds through a public sale and (B) would satisfy the parameters for, and achieve the goals of, the Refunding Bonds as set forth in the Board's prior Resolution adopted on October 28, 2019, wherein the Board gave its initial and preliminary approval, in concept, for the issuance and sale of the Refunding Bonds provided certain parameters were met (the "***Initial Resolution***");

WHEREAS, the Placement Agent has further indicated that market conditions have been volatile and has noted that the Private Placement Proposals each include a rate lock, provided that the Board accepts each of the Private Placement Proposals on or before November 26, 2019;

WHEREAS, the Initial Resolution contemplated that the Refunding Bonds could not and would not be issued and sold until a further and final authorizing resolution of the Board, such as this Resolution (which would satisfy this particular requirement of the Initial Resolution);

WHEREAS, the Board desires to accept the Private Placement Proposals and to adopt this Resolution to give its final approval of, and full authorization for, the issuance and sale of the Refunding Bonds, in a private placement transaction with the Purchasers, pursuant to the terms and conditions set forth in the Private Placement Proposals, and to accomplish the Refunding, all as more fully provided in this Resolution;

WHEREAS, the Board has on deposit with the Commission certain funds from taxes levied and collected with respect to the Prior Bonds, some portion of which may be considered surplus that may be released to the Board by the Commission in connection with or following the Refunding (the "***Surplus Funds***");

WHEREAS, a portion of the Surplus Funds remaining on deposit with the Commission after the Refunding, less an amount, if any, to be retained in the debt service account for the Refunding Bonds, will be utilized by the Board as further provided herein; and

WHEREAS, after due consideration, the Board has determined that it is in the best interests of the Board and the citizens and residents of the Hancock County School District (the "***School District***") that the Refunding be accomplished and that the Refunding Bonds be sold pursuant to a Placement Agent Agreement, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK, AS FOLLOWS:

1. The Refunding of the Prior Bonds is hereby authorized and approved in all respects, as further set forth herein.

2. For the purpose of providing for the Refunding, the Board hereby authorizes, approves and orders the issuance of the Refunding Bonds in the aggregate principal amount not to exceed $32,000,000, currently estimated to be $31,010,000 based upon the Private Placement Proposals, and such Refunding Bonds shall be designated "The Board of Education of the County of Hancock (West Virginia) Public School Refunding Bonds, Series 2019".

3. The Refunding Bonds shall be issued as term bonds and/or serial bonds, in substantially the forms attached as Exhibit B-1 and Exhibit B-2 hereto and incorporated herein by reference, with such changes thereto as shall be approved by Bond Counsel and the officer of this Board executing the same as hereinafter authorized, and shall be dated as of the date of purchase, upon original issuance, shall be numbered sequentially beginning with Bond No. R-1, shall bear interest payable semiannually on May 1 and November 1 of each year, commencing May 1, 2020, and shall mature in such principal amounts on such dates, all as further set forth in the Refunding Bonds; provided that the principal par amount thereof shall not exceed $32,000,000 and the interest rate(s) of the Refunding Bonds shall not exceed the applicable rate(s) set forth in the Private Placement Proposals, provided, further, that any Authorized Officer may authorize and approve other types or forms of bonds, including, without limitation, term bonds with mandatory sinking fund redemption payments or other methods of principal amortization payments, as determined in the Certificate of Determinations (as defined below), upon the advice of Bond Counsel.

4. The Board has been presented and reviewed, and hereby approves, the Private Placement Proposals as set forth in Exhibit A-1 and Exhibit A-2 attached hereto and incorporated by reference, and the transactions contemplated thereby, including the sale of the Refunding Bonds to the Purchasers. The Board further approves the execution and delivery of the Private Placement Proposals by any Authorized Signatory (as defined below); and each Authorized Signatory is hereby authorized, empowered and directed to execute and deliver each of the Private Placement Proposals to the respective Purchasers.

5. The sale of the Refunding Bonds to the Purchasers, at the prices and upon the other terms and conditions set forth in the Private Placement Proposals, is hereby authorized. The Purchasers shall each provide a Letter of Offer and Representations to the Board, in

substantially the forms attached hereto as Exhibit C-1 and Exhibit C-2, respectively, and incorporated herein by reference, with such further changes and modifications as may be approved by any of the Authorized Officers as defined below, upon the advice of Bond Counsel, which approval shall be conclusively evidenced by the execution of the same by such Authorized Officer signing the same. Each of such Authorized Officers, respectively, is hereby authorized to execute and deliver each Letter of Offer and Representations accepting the same on behalf of the Board.

6. Said principal amounts, maturity dates and interest rates on the Refunding Bonds (i) shall not increase the total indebtedness authorized and approved by the voters of the School District (*i.e.*, the aggregate principal amount of $37,000,000) at the general election held on November 2, 2010 and (ii) shall result in debt service payments under the limitations set forth in § 13-2-1 of the Refunding Act. The amount of debt service payable on the Refunding Bonds in each year shall be equal to or less than the amount of taxes expected to be available therefor, and such facts shall be certified by the Chairman of the Commission, as referenced in Section 13-2-1 of the Refunding Act, as a condition to issuance and delivery of the Refunding Bonds.

7. The Refunding Bonds shall be issued as two or more term bonds or serial bonds in fully registered form without coupons, and shall be substantially in the form approved by the officers executing and delivering the same on behalf of the Board as provided in this Section 7 upon the advice of Bond Counsel; provided, however, that any Authorized Officer may authorize and approve various types or forms of bonds, including, without limitation, serial bonds or term bonds with mandatory sinking fund redemption payments or other methods of principal amortization payments, as determined in the Certificate of Determinations (as defined below), upon the advice of Bond Counsel. The Refunding Bonds shall be signed by and on behalf of the Board by the President and be countersigned by the Secretary which signatures shall be manual signatures, and the seal of the Board or a facsimile thereof shall be affixed to or imprinted thereon, provided that the authentication of the Refunding Bonds shall be manually signed by the Registrar, as hereafter defined.

8. At the specific request of KGF, the Refunding Bonds purchased by KGF shall not be issued as book-entry bonds and shall not contain CUSIP identifiers. The Refunding Bonds purchased or placed by Crews will contain CUSIP identifiers and will contain provisions for converting to book-entry and the obtaining of a rating upon the occurrence of certain events as described in the Letter of Offer and Representation for Crews.

9. The Authorized Officers, and each of them, respectively, shall have the authority to approve, upon advice of Bond Counsel, and as further provided in the applicable provisions of this Resolution, (a) the final compensation of the Placement Agent in the final Placement Agent Agreement; (b) the final form of the Refunding Bonds; (c) the final form of the Letter of Offer and Representations to be provided by each of the Purchasers, and accepted by the Board; (d) the final form of the Escrow Deposit Agreement; and (e) the final forms of any and all other documents that, upon the advice of Bond Counsel, are determined by such Authorized Officer(s) to be necessary or appropriate to effectuate the Refunding and otherwise to carry out the intent of this Resolution, which determination shall be conclusively evidenced by the execution and delivery of each such document by an Authorized Officer of the Board.

10. WesBanco Bank, Inc., Wheeling, West Virginia, is hereby appointed Registrar (the "***Registrar***") and the West Virginia Municipal Bond Commission is appointed paying agent (the "***Paying Agent***") for the Refunding Bonds, and any previous notification to such effect is hereby ratified, approved and confirmed. The Registrar shall signify its acceptance of the duties and obligations imposed upon it by executing and delivering to the Board a written acceptance thereof. The Registrar shall be entitled to payment and reimbursement for reasonable fees for its services rendered and all advances, counsel fees and other expenses reasonably and necessarily incurred by the Registrar in connection with such services. Notwithstanding the foregoing, the expense of transfer or registration or exchange shall be paid by the registered owner of any Refunding Bond.

11. The Refunding Bonds shall be transferable only upon the books kept for that purpose by the Registrar (such books shall be referred to herein as the "***Bond Register***") by an authorized representative of the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by an authorized representative of the registered owner or their duly authorized attorney; provided, that any transferee shall execute and deliver a certificate containing representations of such transferee similar to the representations set forth in the respective Letter of Offer and Representations. The Refunding Bonds may also be exchanged at the option and expense of the registered owner thereof at the office of the Registrar. Upon exchange or transfer of any Refunding Bond, there shall be issued, at the option of the registered owner or the transferee, another fully registered Refunding Bond or Bonds, in such authorized denomination or denominations as may be requested, of the aggregate principal amount equal to the amount of the exchanged or transferred Refunding Bond. Notwithstanding the foregoing, at the option of the registered owner thereof, Refunding Bonds may be transferred and exchanged, but only in the manner set forth above, at the office of the West Virginia Board of Treasury Investments, as co-registrar and paying agent.

12. The principal of, and interest on, any Refunding Bond shall be payable as provided in the Refunding Bond to the registered owner thereof, which shall be the Purchasers upon the sale of the Refunding Bonds, provided that each Refunding Bond shall provide that the principal of and interest on each Refunding Bond shall be payable by check or draft mailed or, to the extent permitted by applicable law or regulations, at the request of the registered owner of such Refunding Bond , by wire transfer by the Registrar, from funds transmitted by the Commission, to the registered owner of such Refunding Bond at the registered owner's address as it appears on the Bond Register at the close of business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding any interest payment date.

13. The Bonds shall be subject to optional redemption on or after May 1, 2027, at the option of the Board, in whole (but not in part) at any time, at a redemption price equal to the principal amount to be so redeemed plus accrued interest to the date of redemption.

14. Crews & Associates, Inc. is hereby ratified, approved and confirmed as Placement Agent for the Refunding Bonds. The Refunding Bonds shall be sold to the Purchasers. The President or Vice President of the Board shall, subject to the provisions contained in this Resolution, execute and deliver a Placement Agent Agreement in substantially the form attached hereto as Exhibit D and incorporated herein by reference (the "***Placement Agreement***").

Compensation of the Placement Agent shall be as set forth in the Placement Agreement, the final form and substance of which shall be as approved by the signing officer of the Board, upon advice of Bond Counsel, which approval shall be conclusively evidenced by the signature of the Placement Agreement by such signing officer.

15. Dinsmore & Shohl LLP, Pittsburgh, Pennsylvania, is hereby ratified and confirmed as having been engaged for the purpose of serving as Bond Counsel with respect to the Refunding Bonds.

16. The Board finds and determines that the amount of the Refunding Bonds, together with all other bonded indebtedness of the Board (excluding the Prior Bonds), does not exceed in the aggregate five percent (5%) of the value of the taxable property in the School District, as shown by the last assessment thereof and ascertained in accordance with Section 8, Article X of the Constitution of West Virginia; that the Refunding Bonds shall be payable from a direct annual tax levied and collected on all taxable property in the School District in the ratio as between the several classes or types of such taxable property specified in Section 1, Article X of the Constitution, sufficient to pay annually the principal of and the interest on the Refunding Bonds falling due in each year, such tax levies to be laid separate and apart from, and in addition to, the maximum rates provided for tax levies by municipalities on the several classes of property in Section 1, Article X of the Constitution, but in the same proportions as such maximum rates are levied on the several classes of property, such taxes to be levied and collected by the same officers, at the same time and in the same manner as the general taxes of the School District; and that there is no outstanding indebtedness of the Board created prior to October 1, 1938. In laying such levy sufficient to pay the principal of and interest on the Refunding Bonds, the Board shall allow for exonerations and delinquencies, considering the levy amount rendered to it by the Commission.

17. The Board hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Refunding Bonds or any other funds of the Board to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Prior Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. Each of the Authorized Officers, as defined below, respectively, is authorized and directed to execute and deliver such further instruments, including but not limited to a tax certificate if required by Bond Counsel, all as shall be required to provide further assurance of the Board's compliance with the covenant.

18. The Authorized Officers, as defined below, are each hereby authorized, upon the advice of Bond Counsel, to execute and deliver a letter to the Executive Director of the Commission ("***Notification to the WVMBC***") notifying the Executive Director and the Commission of the Board's intention to accomplish the proposed Refunding and requesting the withdrawal of the Surplus Funds, and the withdrawal from the Commission of such amount of Surplus Funds is hereby authorized, approved, ratified and confirmed. The delivery of such letter to the Commission and the withdrawal of such amount of the Surplus Funds are hereby in all respects authorized, approved and directed. Each of the Authorized Officers, as defined below, upon consultation with the Placement Agent and Bond Counsel and with the consent of the Commission, are each hereby authorized to determine the actual amounts to be transferred to an Escrow Account (the "***Escrow Account***") to assist in completing the Refunding, if any, and/or for use in one or more of the projects and/or purposes approved by the voters of the School District at

the general election held on November 2, 2010, authorizing the Board's Prior Bonds. The creation of such Escrow Account, and the execution and delivery of an Escrow Deposit Agreement governing such Escrow Account, in substantially the form attached as Exhibit E hereto and incorporated herein by reference, the final form of which shall be as approved by the Authorized Officer (as defined below) signing the same, upon the advice of Bond Counsel. Such approval shall be conclusively evidenced by the execution of the Escrow Deposit Agreement by such Authorized Officer.

19. The Surplus Funds in such amount (if any) as may be determined and specified by the President or Vice President in the Notification to the WVMBC, and specifically designated in the Notification to the WVMBC as funds to be used in furtherance of the Refunding herein authorized shall be applied to redeeming Prior Bonds and thus reduce the amount required from the issuance of Refunding Bonds herein authorized. Upon defeasance of the Prior Bonds, such designated Surplus Funds (if any) and proceeds of the Refunding Bonds shall be deposited into the Escrow Account with the Commission, as escrow agent (the "***Escrow Agent***"), pursuant to Escrow Deposit Agreement authorized in Section 18 of this Resolution. The funds in the Escrow Account shall be used to purchase United States Treasury securities (including, without limitation, State and Local Government Series securities, known as "SLGS"), maturing in such amounts and at such times as shall be sufficient to pay principal of, and interest on, the Prior Bonds as the same shall come due, and to call the Prior Bonds on the first redemption or call date at which the Prior Bonds can be redeemed at par. Surplus Funds not used in the Refunding or required to be maintained at the Commission will be expended on one or more of the Projects authorized to be financed by the Prior Bonds.

20. The President, the Vice President, the Superintendent and Secretary and the Treasurer/Chief School Business Officer of the Board, and each of them, respectively, with the advice of Bond Counsel, shall be and hereby are each authorized to negotiate and approve the final form and content of the Placement Agent Agreement, Refunding Bonds, each Letter of Offer and Representations, Escrow Deposit Agreement, Certificate of Determinations (as defined below) and any other instruments, certificates, notices, filings, agreements and documents that are determined to be necessary or appropriate, upon the advice of Bond Counsel, in connection with the Refunding Bonds to effectuate the Refunding (collectively, the "***Bond Documents***"). Each of the Refunding Bonds shall be executed and delivered as provided in Section 5 of this Resolution. Subject to Section 5, each of the President, Vice President, Superintendent and Secretary and Treasurer/Chief School Business Officer of the Board, respectively (each, an "***Authorized Officer***"), is hereby authorized, empowered and directed to execute and deliver the Bond Documents prior to or simultaneously with the issuance of the Refunding Bonds for and on behalf of the Board, in the form and upon those terms and conditions, with such modifications, additions or deletions as approved by the respective Authorized Officer executing the same, upon the advice of Bond Counsel, and such approval shall be conclusively evidenced by the execution of the respective Bond Documents by the respective Authorized Officer executing the same. All of the provisions of the Bond Documents, when executed and delivered as authorized in this Resolution, shall be deemed to be part of this Resolution as fully and to the same extent as if incorporated herein and shall be in force and effect from the date of the execution thereof. Further, the Authorized Officers are each hereby authorized to negotiate, execute and deliver (a) if needed and permitted by the U.S. Treasury at the time of the issuance and sale of the Refunding Bonds, subscription forms for the purchase of United States Government Securities, State and Local Government securities, (b)

if necessary, any forms, certificates, agreements or other documentations that may be required to purchase, or direct the purchase, of other U.S. Treasury securities for the Escrow Account; and (c) any forms or documents (if any) that are necessary to qualify the Refunding Bonds for sale under the "Blue Sky Laws" of any state, if any, required by the Purchasers, in connection with the sale of the Refunding Bonds to the Purchasers in a private placement transaction pursuant to the Private Placement Proposal, to the end that the Refunding Bonds may be delivered at the earliest practicable date pursuant to the Private Placement Proposal.

21. Notwithstanding the provisions of any order or resolution of the Board heretofore adopted or entered, the Board hereby authorizes proceeds of the Refunding Bonds and the Prior Bonds, if any, together with any deposited funds and tax revenues earmarked for payment of debt service on the Refunding Bonds to be deposited with the Commission, as Escrow Agent, and invested by the Commission in State and Local Government Securities or other appropriate United States Treasury securities.

22. The Board hereby finds and determines that legal provision has been made for the imposition, levy and collection of, and the Board hereby covenants to levy and collect, a direct annual tax in excess of all other taxes, on all taxable property in the School District sufficient to pay the principal of and the interest on the Refunding Bonds, as and when payable, and that, except for any bonds which may be hereafter authorized and issued, and there are no outstanding general obligation bonds of the Board heretofore issued other than the Prior Bonds, which shall be deemed paid upon the completion of the Refunding.

23. The President is hereby authorized and directed to execute and deliver to the Executive Director of the Commission, as soon as possible, a request to certify the amount of taxes expected to be available for the payment of the debt service on the Refunding Bonds in each year, as required by the Refunding Act.

24. The Board agrees to provide to each Purchaser its annual audited financial statements including operating statistics within 270 days of the Board's fiscal year end.

25. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder will constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation.

26. The Authorized Officers are each hereby authorized and empowered to execute and deliver a certificate of determinations (the "Certificate of Determinations"), in form and substance satisfactory to such Authorized Officer, upon the advice of Bond Counsel, prior to or simultaneously with the issuance of the Refunding Bonds, addressing and making determinations of the Board regarding certain provisions set forth in the Private Placement Proposals, including, without limitation (i) the types of Refunding Bonds to be issued (*i.e.* serial or term bonds) and other matters referenced in Section 7 hereof, (ii) the final form of the Refunding Bonds, (iii) terms related to the conversion of the Refunding Bonds from a taxable facility to a tax-exempt facility, (iv) provisions defining and relating to an "Event of Taxability" following any conversion of the Refunding Bonds to a tax-exempt facility at the Tax-Exempt Interest Rate (as referenced in the Private Placement Proposals), and (v) any other determinations that may be

necessary or appropriate, all upon the advice of Bond Counsel, to effectuate the Refunding and carry out the intent of this Resolution.

27. The Authorized Officers are each hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Refunding Bonds to be duly and properly issued by the Board and delivered to the Purchasers as herein authorized and to otherwise facilitate the transactions contemplated by this Resolution and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required, including without limitation, effectuating the sale of the Refunding Bonds to the Purchasers in a private placement transaction as further provided in the Private Placement Proposals, Placement Agent Agreement, and each Letter of Offer and Representations as authorized by this Resolution.

28. This RESOLUTION and ORDER shall take effect immediately upon its adoption.

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Adopted and entered on the 25th day of November, 2019.

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: Michelle Chapman
Title: President

Attest:

By: Dawn Petrovich
Its: Secretary

EXHIBIT A-1 – PRIVATE PLACEMENT PROPOSAL
"Summary of Terms and Conditions Dated November 15, 2019"
Of Key Government Finance, Inc.

[See attached.]

The Board of Education of the County of Hancock, WV
Public School Refunding Bonds, Series 2019
Summary of Terms and Conditions
November 15, 2019

This Financing proposal is provided for discussion purposes only and does not represent a commitment from Key Government Finance, Inc. ("KGF"). This proposal and its terms are submitted on a confidential basis and shall not be disclosed to third parties (other than the Borrower's officers, directors, employees and advisors charged with reviewing and/or implementing the transactions contemplated hereby) without KGF's consent. This proposal is intended as an outline of certain material terms of the Facility and does not purport to summarize all the conditions, covenants, representations, warranties and other provisions which would be contained in definitive documentation for the Facility contemplated hereby.

Key Government Finance, Inc., ("Lender") is pleased to provide the following term sheet for a taxable direct purchase financing structure to The Board of Education of the County of Hancock, WV.

Lender: Key Government Finance, Inc. ("Lender").

Borrower/Issuer: The Board of Education of the County of Hancock, WV ("Borrower", "Issuer" or the "Board").

Issue: Taxable Public School Refunding Bonds, Series 2019 (the "Bonds").

Facility: Taxable Non-Bank Qualified Direct Purchase of the Bonds by the Lender.

Amount: $26,540,000. All proceeds of the Bonds will be disbursed at closing.

Use of Proceeds: Proceeds of the Bonds will be used to refund the Board's Series 2011 Public School Refunding Bonds (the "Series 2011 Bonds") and to pay costs of issuance.

Final Maturity Date: May 1, 2034.

Repayment: The Bonds will pay principal annually commencing May 1, 2020 through the Final Maturity Date as shown below. The Bonds will pay interest semi-annually on May 1 and November 1, commencing May 1, 2020 through the Final Maturity Date. Any amortization that increases the average life of the financing for the options below may result in an adjustment to the interest rate index provided.

Date	Principal
5/01/2020	1,260,000.00
5/01/2021	1,380,000.00
5/01/2022	1,580,000.00
5/01/2023	1,615,000.00
5/01/2024	1,650,000.00
5/01/2025	1,680,000.00
5/01/2026	1,730,000.00
5/01/2027	1,780,000.00
5/01/2028	1,835,000.00
5/01/2029	1,880,000.00
5/01/2030	1,930,000.00
5/01/2031	1,980,000.00
5/01/2032	2,030,000.00
5/01/2033	2,080,000.00
5/01/2034	2,130,000.00

Facility Term: The anticipated closing date for this Facility is December 19, 2019 ("Anticipated Closing Date"). KGF will purchase the taxable Bonds through the Final Maturity Date.

Interest Rate Lock: At the Borrower's request, the Lender can provide an interest rate lock option in advance of the Anticipated Closing Date. The interest rate lock option will require a two-party e-mail confirmation between Lender and Borrower to confirm the terms of the interest rate lock as provided by Lender. If the interest rate lock confirmation is not received by Lender within the specified time, or the Facility closes after the agreed upon lock period, the final interest rate will be subject to index between the proposal date and the closing date based on the change in the KeyCorp Cost of Funds index.

Based on market conditions as of November 15, 2019, the locked interest rate is 3.161%. This locked interest rate needs to be accepted by the Borrower no later than November 26, 2019 and would be valid for closing on or before the Anticipated Closing Date.

Tax-Exempt Conversion: At the Borrower's request and upon receipt of all required documentation including a tax opinion from Bond Counsel and Form 8038-G, Lender may convert the Taxable Facility to a Tax-Exempt Facility. The Tax-Exempt Interest Rate for the Tax-Exempt Facility will be calculated as 79% of the Taxable Interest Rate utilized at closing of the Taxable Facility. (For example, the converted rate based on the Interest Rate Lock as of the date of this proposal would be a 2.497% Tax-Exempt Interest Rate.)

Interest Day Count: 30/360

Costs of Issuance: Lender plans to use Kutak Rock LLP as outside legal counsel. Lender will cover Lender's Counsel fees. Attorney contact information is provided below:

Andrew Romshek Kutak Rock LLP 1650 Farnam Street Omaha, NE 68102 (402) 231-8797 Andrew.Romshek@KutakRock.com	Bradley Nielsen Kutak Rock LLP 650 Farnam Street Omaha, NE 68102 (402) 231-8780 bradley.nielsen@KutakRock.com

Prepayment: The Bonds are subject to optional redemption prior to maturity on any date after May 1, 2027 at par plus accrued interest to the date of redemption.

Security: The Bonds are general obligations of the Board and are payable from ad valorem taxes levied upon all taxable property within the School District without limitation as to rate or amount. The School District and the County are coterminous.

Debt Administration: The West Virginia Municipal Bond Commission will serve as fiscal agent on the Bonds.

Financial Reporting: Borrower shall provide to the Lender:

1. Annual audited financial statements including operating statistics within 270 days of Borrower's fiscal year end.

Default Rate:	3% above the current interest rate for any outstanding payments in default, upon the occurrence of a payment default longer than 90 days, the default interest rate shall apply to all outstanding principal, until the payment default has been cured.
Documents:	All documents shall be attorney prepared and in form and substance acceptable to the Lender and its legal counsel, including legal opinions customary for transactions of this nature. Bond counsel will provide a Validity Opinion regarding the legality, validity, and enforceability of the Facility and a Tax Opinion regarding the tax-exempt nature of the interest earnings on the financing, if converted.
Credit Approval:	The Facility has been pre-screened approved. The estimated amount of time required to obtain final credit approval is 1-2 business days assuming timely receipt of requested financial information, if any.
Event of Taxability and Gross-Up Rate:	If the Bonds are converted to tax-exempt, in the Event of Taxability, the tax-exempt interest rate would convert to the taxable interest rate.
Conditions Precedent to Closing:	Borrower's obligation will be subject to such terms and conditions that Lender may require with respect to this transaction, or as are customarily required with respect to similar credits and as set forth in the Facility documents. Without limitation, such terms and conditions shall include: 1. Absence of Default. 2. Accuracy of Representations and Warranties. 3. Negotiation and Execution of satisfactory closing documents. 4. Absence of material adverse change in financial condition of Borrower during the period from the date hereof to the Closing Date. 5. Formal credit approval by the Lender.
Firm Experience:	The Lender is a subsidiary of KeyBank, N.A. KGF's portfolio consists of over $4.5 billion of tax-exempt leases, loans, and bonds for municipalities, not-for-profits, and manufacturers across the United States.
Other:	The Lender will make a loan by purchasing the Bonds under the following additional conditions: (i) the Bonds are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state; (ii) the Lender will hold the Bonds as one single debt instrument; (iii) no CUSIP numbers will be obtained for the Bonds; (iv) no final official Statement has been prepared in connection with the private placement of the Bonds; (v) the Bonds will not close through the DTC or any similar repository and will not be in book entry form; and (vi) the Bonds are not listed on any stock or other securities exchange.

Proposal Acceptance/Expiration

This proposal is issued in reliance upon the accuracy of all information presented by you to us and is contingent upon the absence of any material adverse change in your condition, financial or otherwise, from the condition as it was represented to us at the time of this proposal. This proposal is subject to our formal approval and the execution of documentation acceptable to each of us. **IT IS NOT A COMMITMENT BY US TO ENGAGE IN THIS TRANSACTION.**

Key Government Finance ("KGF") is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to you with respect to the information and material contained in this communication; (b) KGF is acting for its own interests; and (c) you should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

Key Government Finance, Inc. (i) is an entity directly or indirectly controlled by a bank or under common control with a bank, other than a broker, dealer or municipal securities dealer registered under the Securities Exchange Act of 1934, and (ii) the present intent of the Key Government Finance, Inc., is to hold the municipal securities to maturity or earlier redemption or mandatory tender. Any placement agent, broker or financial advisor may rely upon the representations and warranties contained in this paragraph.

Lender notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, as amended and supplemented) (the "Patriot Act"), that Lender is required to obtain, verify and record all information that identifies Borrower, which information includes the name and address of Borrower and other information that will allow Lender to identify Borrower in accordance with the Patriot Act.

If the outlined foregoing proposal is satisfactory, reflects an arrangement that suits the need of your organization and you would like Key to commence its due diligence process, please sign and return this proposal. The terms described in this proposal will expire on November 26, 2019 if we have not received an authorized signed copy on or before such date.

Thank you for allowing us the opportunity to present this Proposal. If you have any questions, please call me at 315-470-5180.

Sincerely,

Key Government Finance, Inc.

By: _____

David Zapata
VP & Northeast Region Manager
201 South Warren Street, 4th Floor
Syracuse, NY 13202
David_Zapata@keybank.com

APPROVED THIS ____ DAY OF _____, 20_____

The Board of Education of Hancock County, WV

By: _____

Print Name: _____

Title: _____

EXHIBIT A-2 – PRIVATE PLACEMENT PROPOSAL
"Commitment Letter Dated November 18, 2019"
Of Crews & Associates, Inc.

[See attached.]

COMMITMENT LETTER

November 18, 2019

The Board of Education of Hancock County, West Virginia
Public School Refunding Bonds
Series 2019

Crews & Associates, Inc. ("Crews") is pleased to provide the following commitment letter to the Board of Education of Hancock County, West Virginia (the "Board") for the placement of the Board's Public School Refunding Bonds, Series 2019 maturing on May 1, 2035 and May 1, 2036 (which two maturities are referred to herein as the "Bonds"). Crews intends to arrange for the purchase of the Bonds by a West Virginia bank or First Security Bank prior to closing upon the terms and conditions outlined below. If such placement does not occur prior to closing, Crews will purchase the Bonds upon the terms and conditions outlined below:

1. Dated Date of the Bonds – December 19, 2019 (subject to change).

2. Interest Rate – The interest rate on the Bonds shall be 4.114% and will initially be issued on a taxable basis. On May 1, 2021, (the "Conversion Date"), the Board may request and upon receipt of all required documentation including a tax opinion from Bond Counsel and Form 8038-G, the Bonds will convert to tax exempt status. Upon conversion, the interest rate on the Bonds shall be modified to 3.25%.

3. Form of Bonds -- Fully Registered. After the Conversion Date and at the request of the 100% of the owners of the Bonds, the Board agrees to assist in converting the Bonds into a book entry position with the Depository Trust and Clearing Corporation in minimum denominations of $100,000 and increments of $5,000 thereafter.

4. Maturity Structure (Amounts subject to change).

Maturity Date	Amount
May 1, 2035	$2,200,000
May 1, 2036	$2,270,000

5. Interest Payment Dates – Each May 1 and November 1, commencing May 1, 2020.

6. Optional Redemption – The Bonds shall be subject to optional redemption on any date on or after May 1, 2027 at par plus accrued interest to the date of redemption.

7. Security – The Bonds are general obligations of the Board and are payable from ad valorem taxes levied upon all taxable property within the School District without limitation as to rate or amount. The School District and the County are coterminous.

8. Legal Opinion – Legal opinion of Dinsmore & Shohl LLP as to the due authorization and validity of the Bonds and on the Conversion Date, a legal opinion as to the due authorization, validity and tax exemption of the Bonds.

9. Tax Status – The Bonds are being offered as federally taxable bonds and are subject to conversion on the Conversion Date to federally tax exempt bonds.

10. Investment Letter – The undersigned will execute an investment letter indicating that it has made a full investigation of the security for the issue and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer. Subsequent purchasers of the Bonds will not be required to execute an investor letter, however, such transfers shall be limited to Qualified Institutional Buyers as such term is defined by Rule 144A and/or Accredited Investors as such term is defined under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended.

11. Continuing Disclosure – It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 15c2-12(b).

12. Budget; Audit - While any portion of the Bonds is outstanding, the Issuer shall make available to the undersigned, upon request, its annual audited financial statements no later than 270 days after the end of the applicable Fiscal Year of the Issuer.

13. Cusip – The Bonds will be assigned CUSIP numbers at closing and new CUSIP numbers upon conversion to tax exempt.

14. Rating – At the request of the 100% of the owners of the Bonds, the Board will assist in applying for and paying the cost of receiving an S&P rating on the Bonds. Such rating fee shall be funded from bond proceeds in an amount of $13,000. If the initial rating fee exceeds $13,000, any additional cost will be covered by the owners of the Bonds.

15. Closing – All documents shall be delivered to the undersigned on or before the date of Delivery.

16. Delivery – December 19, 2019 (subject to change).

17. Acceptance – No later than close of business on November 26, 2019.

Sincerely yours,
Crews & Associates, Inc.

By: _____
Name: Rush Harding, III
Title: Chief Executive Officer

Accepted November __, 2019
The Hancock County Board of Education

By:_____
Name:
Title:

EXHIBIT B-1 – FORM OF REFUNDING BONDS

.

No. R-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK WEST VIRGINIA
TAXABLE PUBLIC SCHOOL REFUNDING BONDS,
SERIES 2019

INTEREST RATE	MATURITY DATE	BOND DATE
3.161%	May 1, 2034	_____ __, 2019

REGISTERED OWNER: KEY GOVERNMENT FINANCE, INC.

PRINCIPAL AMOUNT: _____ AND 00/100 DOLLARS
(US $_____)

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia), a public corporation organized and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby promises to pay, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), the principal amount stated above on the Maturity Date stated above as hereinafter provided.

The interest on the principal amount of this Bond shall accrue from the original date of delivery of this Bond to the Registered Owner and payment therefor, and until payment of such principal amount on the Maturity Date or pursuant to redemption as hereinafter provided, and such interest shall be payable in each year at the Interest Rate per annum specified above, semiannually, on May 1 and November 1, in each year, beginning May 1, 2020 (each an "Interest Payment Date"), until paid in full. Interest shall accrue on the basis of a 360-day year consisting of twelve 30-day months. If any amount of principal of or interest on this Bond is not paid on the due date therefor, such past due payment shall begin to accrue interest at 3% above the interest rate set forth above (the "Default Rate"). If any amount of principal or interest on this Bond remains unpaid for a period of time in excess of 90 days of the due date therefor, the entire principal amount of this Bond shall begin to accrue interest at the Default Rate. Capitalized terms used and

not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution and Order.

The principal amount of this Bond shall be payable to the Registered Owner on the Maturity Date at the principal office of the West Virginia Municipal Bond Commission, as Paying Agent, in Charleston, West Virginia. The Board has designated WesBanco Bank, Inc. as the Registrar (the "Bond Registrar"). Interest on this Bond is payable by check, or draft, mailed or by wire transfer by the Paying Agent to the Registered Owner hereof at his address as it appears on the books kept by the Registrar for that purpose (such books shall be referred to herein as the "Bond Register") at the close of Business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding such interest payment date.

This Bond is transferable only upon the Bond Register by an authorized representative of the Registered Owner in person or by his attorney duly authorized in writing, upon surrender hereof, together with a written instrument of transfer satisfactory to the Registrar or the Board of Investments, as the case may be, duly executed by the Registered Owner or his duly authorized representative, and upon such other terms and payment of such costs as are provided in the Resolution, as hereinafter defined.

This Bond is part of an issue of bonds authorized to be issued in the aggregate principal amount of $_____ (the "Bonds"), by a Resolution and Order adopted by the Board on November 25, 2019 (the "Order") and the provisions of Chapter 13, Article 2 of the Code of West Virginia 1931, as amended. The Bonds are issued for the purpose of advance refunding all of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011, currently outstanding in the aggregate principal amount of approximately $29,470,000 (the "Prior Bonds").

[UPON THE ADVICE OF BOND COUNSEL, INSERT FURTHER PROVISIONS RELATING TO THE CONVERSION OF BONDS FROM A TAXABLE OBLIGATION TO A TAX-EXEMPT OBLIGATION AS AUTHORIZED BY THE RESOLUTION AND THE CERTIFICATE OF DETERMINATIONS.]

The Bonds are subject to optional redemption prior to maturity in whole (but not in part) on any date on or after May 1, 2027 at a price equal to the principal amount thereof then being redeemed plus accrued interest thereon to the date of redemption.

This Bond is subject to mandatory redemption annually each May 1, commencing May 1, 2020, through the final maturity of the Bond, according to the following schedule:

[INSERT MANDATORY REDEMPTION SCHEDULE]

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Board for the levy

and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For the payment of both principal hereof and interest hereon, the full faith and credit and resources of the Board are hereby irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia.

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.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia) has caused this Bond to be duly signed by its President and countersigned by its Secretary and has caused its corporate seal to be impressed or imprinted hereon, all as of the Bond Date specified above.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

(SEAL)

_____
President

_____
Secretary

CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

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

Dated: _____

as Registrar

By: _____
Its: Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

Dated: _____.

_____
SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

EXHIBIT B-2 – FORM OF REFUNDING BONDS

.

No. R-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK WEST VIRGINIA
TAXABLE PUBLIC SCHOOL REFUNDING BONDS,
SERIES 2019

INTEREST RATE	MATURITY DATE	BOND DATE
4.114%	May 1, [2035] [2036]	_____ __, 2019

REGISTERED OWNER: [CREWS & ASSOCIATES, INC.]

PRINCIPAL AMOUNT: _____ AND 00/100 DOLLARS
(US $_____)

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia), a public corporation organized and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby promises to pay, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), the principal amount stated above on the Maturity Date stated above as hereinafter provided.

The interest on the principal amount of this Bond shall accrue from the original date of delivery of this Bond to the Registered Owner and payment therefor, and until payment of such principal amount on the Maturity Date or pursuant to redemption as hereinafter provided, and such interest shall be payable in each year at the Interest Rate per annum specified above, semiannually, on May 1 and November 1, in each year, beginning May 1, 2020 (each an "Interest Payment Date"), until paid in full. Interest shall accrue on the basis of a 360-day year consisting of twelve 30-day months. If any amount of principal of or interest on this Bond is not paid on the due date therefor, such past due payment shall begin to accrue interest at 3% above the interest rate set forth above (the "Default Rate"). If any amount of principal or interest on this Bond remains unpaid for a period of time in excess of 90 days of the due date therefor, the entire principal amount of this Bond and all other Bonds shall begin to accrue interest at the Default Rate.

Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution and Order.

The principal amount of this Bond shall be payable to the Registered Owner on the Maturity Date at the principal office of the West Virginia Municipal Bond Commission, as Paying Agent, in Charleston, West Virginia. The Board has designated WesBanco Bank, Inc. as the Registrar (the "Bond Registrar"). Interest on this Bond is payable by check, or draft, mailed or by wire transfer by the Paying Agent to the Registered Owner hereof at his address as it appears on the books kept by the Registrar for that purpose (such books shall be referred to herein as the "Bond Register") at the close of Business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding such interest payment date.

This Bond is transferable only upon the Bond Register by an authorized representative of the Registered Owner in person or by his attorney duly authorized in writing, upon surrender hereof, together with a written instrument of transfer satisfactory to the Registrar or the Board of Investments, as the case may be, duly executed by the Registered Owner or his duly authorized representative, and upon such other terms and payment of such costs as are provided in the Resolution, as hereinafter defined.

This Bond is part of an issue of bonds authorized to be issued in the aggregate principal amount of $_____ (the "Bonds"), by a Resolution and Order adopted by the Board on November 25, 2019 (the "Order") and the provisions of Chapter 13, Article 2 of the Code of West Virginia 1931, as amended. The Bonds are issued for the purpose of advance refunding all of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011, currently outstanding in the aggregate principal amount of approximately $29,470,000 (the "Prior Bonds").

[UPON THE ADVICE OF BOND COUNSEL, INSERT FURTHER PROVISIONS RELATING TO THE CONVERSION OF BONDS FROM A TAXABLE OBLIGATION TO A TAX-EXEMPT OBLIGATION AS AUTHORIZED BY THE RESOLUTION AND THE CERTIFICATE OF DETERMINATIONS.]

The Bonds are subject to optional redemption prior to maturity in whole (but not in part) on any date on or after May 1, 2027 at a price equal to the principal amount thereof then being redeemed plus accrued interest thereon to the date of redemption.

This Bond is subject to mandatory redemption annually each May 1, commencing May 1, 2020, through the final maturity of the Bond, according to the following schedule:

[INSERT MANDATORY REDEMPTION SCHEDULE]

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Board for the levy

and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For the payment of both principal hereof and interest hereon, the full faith and credit and resources of the Board are hereby irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia.

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.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia) has caused this Bond to be duly signed by its President and countersigned by its Secretary and has caused its corporate seal to be impressed or imprinted hereon, all as of the Bond Date specified above.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

(SEAL)

_____
President

_____
Secretary

CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

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

Dated: _____

as Registrar

By: _____
Its: Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

Dated: _____.

_____
SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

EXHIBIT C-1 – FORM OF LETTER OF OFFER AND REPRESENTATIONS

[See attached.]

LETTER OF OFFER AND REPRESENTATIONS

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

The Board of Education of the County of Hancock Taxable Public School Refunding Bonds, Series 2019

Ladies and Gentlemen:

The undersigned offers to purchase a Taxable Public School Refunding Bond, Series 2019 in the principal amount of $_____ (the "Bond") from The Board of Education of the County of Hancock (the "Board") at a purchase price of $_____. The Bond shall be dated the date of delivery, shall initially bear interest at the fixed rate of 4.114%, as set forth in a Commitment Letter dated as of November 18, 2019 (the "Commitment Letter") provided by _____ (the "Lender") and shall mature on May 1, [2035] [2036] (the "Final Maturity Date"). The Bond shall be subject to conversion to a tax-exempt bond bearing interest at a rate of 3.25% on May 1, 2021 (the "Conversion Date").

The Bond shall be as described in, and this offer is subject to the terms of, the Term Sheet and a Bond Authorizing Resolution of the Board adopted on November 25, 2019 (the "Resolution"). All capitalized terms used in this Letter of Offer and Representations shall have the meanings set forth in the Term Sheet and the Resolution. The Bond is a general obligation of the Board and is payable from *ad valorem* taxes levied upon all taxable property within the Hancock County School District without limitation as to rate or amount.

The principal of the Bond shall be payable on the Final Maturity Date. The interest on the Bond shall be payable semi-annually each May 1 and November 1, commencing May 1, 2020, through the Final Maturity Date. The Bond shall be subject to optional redemption in whole but not in part prior to the Final Maturity Date on any date after May 1, 2027 at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date of redemption.

After the Conversion Date, at the request of all owners of the Bond, the Board agrees to assist in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000 and increments of $5,000 thereafter. The Bond will be assigned a CUSIP number at the time of issue and a new CUSIP number will be sought and obtained by the Board on the Conversion Date. At the request of all of the owners of the Bond, the Board will assist in applying for and paying the cost of receiving an S&P rating on the Bond.

The Bond will not have a debt service reserve.

The closing shall occur on _____, 2019, or at the request of the Board, at such earlier or later date agreed to by the undersigned. At the closing, the undersigned shall deliver the purchase price in a single advance in immediately available funds. This offer shall expire if not accepted by _____, 2019.

The undersigned represents to you as follows:

1. We have sufficient knowledge and experience in business and financial matters to enable us to evaluate the Bond, the credit of the Board and the bond terms and we will make our own independent credit analysis and decision to purchase the Bond based upon an independent examination and evaluation of the transaction and the information deemed appropriate, without reliance on Crews & Associates, Inc., or its affiliates, its directors, officers, employees, attorneys or agents (the "Placement Agent").

2. We acknowledge that no underlying credit rating has been sought or obtained with respect to the Bond; provided, however, that, after the Conversion Date and at the request of all of the owners of the Bond, the Board shall assist in applying and paying the cost of receiving an S&P rating on the Bond.

3. We acknowledge that no official statement has been prepared for the Bond, and the Issuer will not be entering into a continuing disclosure agreement to provide ongoing disclosure with respect to the Bond. We have been offered copies of or full access to all documents relating to the Bond and all records, reports, financial statements and other information concerning the Board and pertinent to the source of payment for the Bond as deemed material by us, which we have requested and to which we would attach significance in making the decision to purchase the Bond.

4. We confirm that we have regularly bought and sold obligations similar to the Bond for our own account and have the knowledge and experience in financial and business matters sufficient to enable us to evaluate the merits and risks of purchasing the Bond.

5. We are (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under the Securities Act of 1933, as amended or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, with respect to the Bond to be purchased by us.

6. We acknowledge that (1) the Bond will not be registered under the Securities Act of 1933, as amended or any applicable state securities law and (2) the Bond may not be transferred unless the principal amount of the Bond being transferred is $100,000 or more and the transferee is an "accredited investor" or "Qualified Institutional Buyer" whom we reasonably believe, at the time of such transfer, has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks in investing in the Bond.

7. The Bond will be purchased by us under the following conditions: (i) the Bond is not being registered or otherwise qualified for sale under the "Blue Sky" laws of any state, (ii) the Bond will be assigned a CUSIP number at the time of issue and a new CUSIP number will be sought and obtained by the Board on the Conversion Date, (iii) no official statement or other similar offering document will be required in connection with the private placement of the Bond, (iv) the Bond will not close through the Depository Trust Company or any similar repository and will not be in book entry form; provided, however, that, following the Conversion Date, at the request of all of the owners of the Bond, the Board agrees to assist in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000

and increments of $5,000 thereafter, and (v) at the request of all of the owners of the Bond, the Board will assist in applying for and paying the costs of receiving an S&P rating on the Bond.

8. We understand that the Board and the Placement Agent, and their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consent to such reliance.

9. The signatory of this Letter is a duly authorized officer of the Lender with the authority to sign this Letter on behalf of the Lender, and this Letter has been duly authorized, executed and delivered.

Dated: _____, 2019.

Sincerely,

_____

By: _____
_____

ACCEPTED THIS __ DAY OF _____ 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: _____
Name: Dawn Petrovich
Title: Superintendent

EXHIBIT C-2 – FORM OF LETTER OF OFFER AND REPRESENTATIONS

[See attached.]

LETTER OF OFFER AND REPRESENTATIONS

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

The Board of Education of the County of Hancock Taxable Public School Refunding Bonds, Series 2019

Ladies and Gentlemen:

The undersigned offers to purchase a Taxable Public School Refunding Bond, Series 2019 in the principal amount of $_____ (the "Bond") from The Board of Education of the County of Hancock (the "Board") at a purchase price of $_____. The Bond shall be dated the date of delivery, shall bear interest at the fixed rate of 3.161%, as set forth in a term sheet dated as of November 15, 2019 (the "Term Sheet") provided by Key Government Finance, Inc. (the "Lender") and shall mature on May 1, 2034 (the "Final Maturity Date"). The Bond shall be subject to conversion to a tax-exempt bond at a rate of 2.497% on May 1, 2021 (the "Conversion Date").

The Bond shall be as described in, and this offer is subject to the terms of, the Term Sheet and a Bond Authorizing Resolution of the Board adopted on November 25, 2019 (the "Resolution"). All capitalized terms used in this Letter of Offer and Representations shall have the meanings set forth in the Term Sheet and the Resolution. The Bond is a general obligation of the Board and is payable from *ad valorem* taxes levied upon all taxable property within the Hancock County School District without limitation as to rate or amount.

The principal of the Bond shall be subject to mandatory sinking fund redemption annually each May 1, commencing May 1, 2020, through the Final Maturity Date. The interest on the Bond shall be payable semi-annually each May 1 and November 1, commencing May 1, 2020, through the Final Maturity Date. The Bond shall be subject to optional redemption in whole but not in part prior to the Final Maturity Date on any date after May 1, 2027 at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date of redemption.

The Bond will not have a debt service reserve.

The closing shall occur on _____, 2019, or at the request of the Board, at such earlier or later date agreed to by the undersigned. At the closing, the undersigned shall deliver the purchase price in a single advance in immediately available funds. This offer shall expire if not accepted by _____, 2019.

The undersigned represents to you as follows:

1. We have sufficient knowledge and experience in business and financial matters to enable us to evaluate the Bond, the credit of the Board and the bond terms and we will make our own independent credit analysis and decision to purchase the Bond based upon an independent examination and evaluation of the transaction and the information deemed appropriate, without

reliance on Crews & Associates, Inc., or its affiliates, its directors, officers, employees, attorneys or agents (the "Placement Agent").

2. We acknowledge that no underlying credit rating has been sought or obtained with respect to the Bond.

3. We acknowledge that no official statement has been prepared for the Bond, and the Issuer will not be entering into a continuing disclosure agreement to provide ongoing disclosure with respect to the Bond. We have been offered copies of or full access to all documents relating to the Bond and all records, reports, financial statements and other information concerning the Board and pertinent to the source of payment for the Bond as deemed material by us, which we have requested and to which we would attach significance in making the decision to purchase the Bond.

4. We confirm that we have regularly bought and sold obligations similar to the Bond for our own account and have the knowledge and experience in financial and business matters sufficient to enable us to evaluate the merits and risks of purchasing the Bond.

5. We are purchasing the Bond as an investment for our own account and not with a view to the sale, redistribution or other disposition thereof in the ordinary course of business in a transaction not amounting to a public offering as contemplated by Section 4(2) of the Securities Act of 1933, as amended. We are (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under the Securities Act of 1933, as amended or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, with respect to the Bond to be purchased by us.

6. We acknowledge that (1) the Bond will not be registered under the Securities Act of 1933, as amended or any applicable state securities law and (2) the Bond may not be transferred unless the transferee delivers a letter in substantially the same form as this letter.

7. The Bond will be purchased by us under the following conditions: (i) the Bond is not being registered or otherwise qualified for sale under the "Blue Sky" laws of any state, (ii) we will hold the Bond purchased by us, (iii) no CUSIP numbers will be obtained for the Bond, (iv) no official statement or other similar offering document will be required in connection with the private placement of the Bond and (v) the Bond will not close through the Depository Trust Company or any similar repository and will not be in book entry form. The obligations represented by the Bond will be classified by us as a loan or held-to-maturity security.

8. We understand that the Board and the Placement Agent, and their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consent to such reliance.

9. The signatory of this Letter is a duly authorized officer of the Lender with the authority to sign this Letter on behalf of the Lender, and this Letter has been duly authorized, executed and delivered.

Dated: _____, 2019.

Sincerely,

KEY GOVERNMENT FINANCE, INC.

By: _____

_____

ACCEPTED THIS __ DAY OF _____ 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: _____
Name: Dawn Petrovich
Title: Superintendent

EXHIBIT D – FORM OF PLACEMENT AGENT AGREEMENT

[See attached.]

PLACEMENT AGENT AGREEMENT

WITH RESPECT TO

$_____
THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK (WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

_____, 2019

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

Ladies and Gentlemen:

On the basis of the representations and warranties contained in this Placement Agent Agreement (the "Agreement") and upon the terms and conditions herein contained, Crews & Associates, Inc., Morgantown, West Virginia (the "Placement Agent"), hereby offers to enter into the following agreement with the Board of Education of the County of Hancock, West Virginia (the "Board").

This offer is made subject to the written acceptance of this Agreement by the Board on the date hereof pursuant to a Bond Authorizing Resolution adopted on November 25, 2019 (the "Resolution").

All capitalized terms used herein and not otherwise defined herein shall have the same meanings ascribed to such terms in the Resolution, unless the context shall clearly indicate otherwise.

SECTION 1.
PLACEMENT OF THE BONDS

(a) Upon the terms and conditions and upon the basis of the representations, warranties and covenants set forth herein, the Placement Agent hereby agrees to use its best efforts to assist the Board in arranging for the purchase of the Board's $_____ Taxable Public School Refunding Bonds, Series 2019 (the "Bonds").

(b) The Board and the Placement Agent agree that the dating of this Agreement is for convenience and that the Placement Agent has heretofore performed its duties hereunder by arranging for the purchase of the Bonds maturing 2034 (the "2034 Maturity") by Key Government Finance, Inc. ("KGF") and will either arrange for the placement of the Bonds maturing on 2035

(the "2035 Maturity") and 2036 (the "2036 Maturity") by closing or will purchase the 2035 Maturity and/or the 2036 Maturity at closing (such purchasers referred to as the "Lenders").

KGF has delivered a term sheet dated as of November 15, 2019 (the "Term Sheet") setting forth the terms for the purchase of the Bonds by KGF and the Placement Agent has delivered a Commitment Letter dated November 18, 2019 (the "Commitment Letter") setting forth the terms for the placement of the 2035 Maturity and the 2036 Maturity. In the event this Agreement is cancelled, the Board covenants not to enter into any arrangement with the Lenders regarding the issuance of the Bonds without paying the Placement Agent the fee identified in Section 1(f) hereof.

(c) The Bonds are described in and shall be issued pursuant to and in accordance with the provisions of the Resolution. The 2034 Maturity shall consist of one term bond maturing on May 1, 2034 (subject to mandatory sinking fund payments as set forth in the Bonds) and bearing interest at a fixed rate of 3.161%. The 2035 Maturity shall consist of one serial bond maturing on May 1, 2035 and bearing interest at a fixed rate of 4.114%. The 2036 Maturity shall consist of one serial bond maturing on May 1, 2036 and bearing interest at a fixed rate of 4.114%. The Bonds shall be subject to conversion to tax-exempt bonds on May 1, 2021 (the "Conversion Date") at a rate of 2.497% for the 2034 Maturity and a rate of 3.25% for the 2035 Maturity and the 2036 Maturity.

(d) Closing shall take place at 10:00 a.m. (prevailing time) on _____, 2019 (or such other time or business day as may be mutually agreed upon by the Board, the Placement Agent and the Lender) at the offices of the Board. The Bonds shall be delivered as fully registered bonds. There shall be three bonds delivered, with the 2034 Maturity registered in the name of KGF, the 2035 Maturity registered in the name of _____ and the 2036 Maturity registered in the name of _____.

(e) The purchase price of the Bonds shall be $_____. Payment for the Bonds shall be made by the Lenders in lawful money of the United States of America in immediately available federal funds payable to the account of the Board by 10:00 a.m. (prevailing time) on _____, 2019 (or such other date and time as shall be mutually agreed upon by the Board, the Placement Agent and the Lenders). The date of such delivery and payment is herein called the "Closing Date" and the hour and date of such delivery and payment is herein called the "Closing Time."

(f) Upon the closing of the Bonds, the Board shall pay the Placement Agent a placement fee in the amount of $_____. The Board shall pay such fee from the proceeds of the Bonds.

(g) The Board will not prepare any official statement or similar disclosure document in connection with the Bonds. The Board will not enter into any continuing disclosure certificate or agreement as contemplated by Securities and Exchange Commission Rule 15c2-12.

(h) At or before the closing of the Bonds, the Lenders shall deliver to the Board and the Placement Agent letters of offer and representations (the "Lender Letters") in such form as agreed to by the Board, the Lenders and the Placement Agent.

SECTION 2.
REPRESENTATIONS AND AGREEMENTS OF THE BOARD

The Board hereby represents and agrees with the Placement Agent that:

(a) The Board is a validly existing statutory corporation charged with the supervision and control of the Hancock County School District, which is a validly existing political subdivision of the State of West Virginia, and is authorized by the laws of the State (A) to issue, sell, execute and deliver the Bonds, and (B) to execute, deliver, and perform its obligations under the Resolution, the Tax Compliance and Arbitrage Certificate (the "Tax Certificate"), the Term Sheet, this Agreement and the Escrow Agreement (the "Escrow Agreement") by and between the Board and the West Virginia Municipal Bond Commission, as escrow agent (collectively, the "Board's Documents");

(b) The Board has or will comply with all provisions of the Constitution and laws of the State pertaining to the adoption of the Resolution, the issuance and sale of the Bonds and the execution and delivery of the Board's Documents;

(c) The Board's Documents will each have been duly authorized, executed and delivered by the Board and assuming the due authorization, execution and delivery by the other parties thereto, will each be valid and binding obligations of the Board in accordance with their respective terms;

(d) The execution and delivery of the Board's Documents, the Bonds, and the other agreements contemplated hereby, and performance of the provisions thereof, will not conflict with or constitute a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, loan, rule or regulation or other instrument to which the Board is subject or by which the Board is or may be bound;

(e) The Board is not in violation in any respect material to the transactions contemplated hereby and has not received notice of any claimed violation material to said transactions of any laws, ordinances, governmental rules or regulations or court or other governmental orders or the terms of any agreement or other instruments to which it is a party or by which it, its properties or operations are bound;

(f) No consent, approval or authorization of, or filing, registration or qualification with, any governmental authority (other than those, if any, already obtained) is required on the part of the Board as a condition to the execution and delivery of the Board's Documents, or the performance of the Board's obligations under any such documents;

(g) There is no litigation or governmental action, proceeding, inquiry or investigation pending or threatened by governmental authorities or others or to which the Board is a party or of which any property of the Board is subject or, to the knowledge of the Board, any basis for any such action, proceeding, inquiry or investigation, which, if determined adversely to the Board, would individually or in the aggregate (a) materially and adversely affect the validity or the enforceability of the Bonds, the Board's Documents or any related document; or (b) otherwise

materially adversely affect the ability of the Board to comply with its obligations under the Bonds, the Board's Documents or any related document. No litigation, proceedings or investigations are pending or, to the knowledge of the Board, threatened against the Board, except for litigation, proceedings or investigations which the Board believes is non-meritorious or that insurance coverage provided by applicable insurance policies is adequate to offset any significant liabilities that may result from such action and which may have a material impact of the Board's ability to pay debt service on the Bonds;

(h) Any certificate signed by any of the Board's authorized officers in connection with the issuance of the Bonds shall be deemed a representation by the Board to the Placement Agent as to the statements made therein;

(i) The representations and warranties of the Board set forth in the Board's Documents will be true and correct in all material respects on the date thereof.

SECTION 3.
CONDITIONS TO THE PLACEMENT AGENT'S OBLIGATIONS

The Placement Agent's obligations hereunder shall be subject to the accuracy of and compliance with the representations and agreements of the Board contained herein, as of the date hereof and as of the Closing Date, and are also subject to the following conditions:

(a) Concurrently with their acceptance hereof, the Board shall deliver to the Placement Agent an executed copy of this Agreement.

(b) At or before the Closing Time, the Placement Agent and the Lenders shall have received the following documents, all in the form submitted to the Placement Agent and the Lenders on or prior to the date hereof with only such changes therein as shall be agreed upon by the Placement Agent and the Lenders:

(i) The opinion of Bond Counsel;

(ii) The opinion of Bond Counsel dated May 1, 2021;

(iii) Specimen form of the Bonds;

(iv) Certified copy of the Resolution;

(v) Copy of this Agreement;

(vi) Copy of the executed Tax Certificate dated May 1, 2021;

(vii) Copy of the executed Lender Letters;

(viii) Verification that the Board's Bonds have been delivered;

(ix) Copy of the executed Escrow Agreement; and

(x) Such additional certificates, opinions and other documents as the Placement Agent may reasonably request to evidence performance of or compliance with the provisions of this Agreement and the transactions contemplated hereby.

SECTION 4.
PLACEMENT AGENT ROLE AND RESPONSIBILITIES

The Board and the Placement Agent acknowledge and agree that: (i) Crews & Associates, Inc. is serving as the Placement Agent, serving solely as an intermediary for the Board with the placement of the Bonds by the Board directly with the Lenders; (ii) the Placement Agent is not underwriting the Bonds, nor acting or serving as a municipal advisor, financial advisor or fiduciary to the Board and has not assumed any fiduciary responsibility to the Board with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto; (iii) the Board and the Lenders, respectively, will consult with their own financial and/or legal, accounting, tax and other advisors, as applicable, to the extent they deem appropriate; and (iv) the Placement Agent assumes no financial or underwriting risk in the transaction, but is only entitled to a fee from the Board for its services rendered as Placement Agent. The Board further acknowledges that if it wishes to engage the services of a municipal advisor that would have a legal, fiduciary duty to the Board, then the Board is free to so engage a municipal advisor in that capacity.

SECTION 5.
REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All of the Board's representations, warranties and agreements shall remain operative and in full force and effect, regardless of any investigations made by the Placement Agent on their own behalf, and shall survive delivery of the Bonds.

SECTION 6.
PAYMENT OF EXPENSES

Whether or not the Bonds are sold by the Board to the Lenders, the Placement Agent shall be under no obligation to pay any expenses incident to the performance of the Board's obligations hereunder nor shall the Board be under any obligation for any fees or expenses of the Placement Agent should the Bonds not be delivered, and then only to the extent set forth herein. All expenses and costs of the Board incident to issuing the Bonds shall be paid by the Board.

SECTION 7.
NOTICES

Any notice or other communication to be given under this Agreement may be given by mailing or delivering the same in writing to:

If to the Board: Hancock County Board of Education

Attn: Superintendent
130 Rockefeller Circle
New Cumberland, WV 26047

If to the Placement Agent: Crews & Associates, Inc.
69 Clay Street, Suite 202
Morgantown, WV 26501
Attention: Robert Steptoe

SECTION 8.
APPLICABLE LAW; NON-ASSIGNABILITY

This Agreement shall be governed by the laws of the State of West Virginia. This Agreement shall not be assigned by any party.

SECTION 9.
COUNTERPARTS

This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

[Remainder of Page Intentionally Blank]

Very truly yours,

CREWS & ASSOCIATES, INC.

By: _____
Name: Robert Steptoe
Title: Director

ACCEPTED THIS __ DAY OF _____ 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: _____
Name: Dawn Petrovich
Title: Superintendent

EXHIBIT E - FORM OF ESCROW DEPOSIT AGREEMENT

ESCROW DEPOSIT AGREEMENT

This ESCROW DEPOSIT AGREEMENT, made and entered into as of _____, 2019 (this "Agreement"), by and between THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (the "Issuer") and the WEST VIRGINIA MUNICIPAL BOND COMMISSION, as Escrow Agent (the "Commission" or the "Escrow Agent").

W I T N E S S E T H:

WHEREAS, on March 10, 2011, the Issuer issued its Public School Bonds, Series 2011, in the original aggregate principal amount of $37,000,000, of which the aggregate principal amount of $29,470,000 is presently outstanding (such outstanding bonds are referred to herein as the "Prior Bonds");

WHEREAS, the Issuer has determined to issue its Public School Refunding Bonds, Series 2019 (the "Refunding Bonds"), pursuant to a Resolution and Order adopted and entered on November 25, 2019 (the "Order"), and contemporaneously therewith, legally defease the Prior Bonds by applying a portion of the proceeds of the Refunding Bonds to the purchase of United States government obligations which shall be deposited in the Escrow Fund to be held by the Escrow Agent as herein described;

WHEREAS, the Commission, as Escrow Agent, will apply a portion of the proceeds of the Refunding Bonds deposited with it in the amount of $[_____] to the purchase of the defeasance securities that meet the requirements of Chapter 13, Article 2, Section 4 of the West Virginia Code (the "Government Obligations") and $[_____] in cash (the "Cash") as identified in the Verification Report, dated _____, 2019, of [_____, _____, _____], attached hereto as EXHIBIT A - VERIFICATION REPORT (the "Verification Report"), which Government Obligations and Cash upon receipt thereof by the Escrow Agent shall be deposited into the Escrow Fund herein described;

WHEREAS, the Government Obligations and Cash placed in the Escrow Fund on the date hereof (the "Closing Date") are in such amount as is sufficient to pay the principal and interest payments on the Prior Bonds maturing [May 1, 2020, May 1, 2021, May 1, 2022, May 1, 2023, May 1, 2024, May 1, 2025, May 1, 2026, May 1, 2027, May 1 2028, May 1, 2029, May 1, 2030, May 1, 2032, May 1, 2034 and May 1, 2036 and pay the redemption price of the Prior Bonds maturing after May 1, 2023, which shall equal $[_____] (the "Redemption Price"), on May 1, 2021 (the "Redemption Date"), for the purpose of refunding the Prior Bonds (which would otherwise mature on May 1, 2020 and on May 1 of each subsequent year through and including May 1, 2036);

WHEREAS, the Issuer has found it desirable to appoint the Commission as Escrow Agent and the Commission has agreed to such appointment for the purposes of holding title, as agent for the Issuer, to the "Government Obligations", disbursing to the registered owner of the Prior Bonds the amounts necessary to pay the debt service (principal of and interest on) due [May

1, 2020 and May 1, 2021] and to pay the Redemption Price to the registered owner of the Prior Bonds on the Redemption Date; and

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

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the Prior Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. Creation of Escrow Fund. There is hereby created and established with the Escrow Agent, to be maintained in a separate and discrete deposit account, an irrevocable trust fund to be known as the "Escrow Fund", to be held in the custody of the Escrow Agent, separate and apart from all other funds of the Issuer and the Escrow Agent. The deposit of the Government Obligations and the Cash in the Escrow Fund (for convenience, unless the context provides otherwise, the Government Obligations and Cash shall be collectively referred to as the "Government Obligations") shall constitute an irrevocable deposit of said Government Obligations in trust for the payment of the principal of and interest on the Prior Bonds on the due dates thereof and to pay the Redemption Price of the Prior Bonds on the Redemption Date, all in accordance with paragraph 4 hereof.

2. Creation of Special Surplus Account. In addition to the Escrow Fund, there is hereby created and established with the Commission a special account separate and apart from the Escrow Fund, hereby designated the "Special Surplus Account."

3. Deposits to Escrow Fund. Concurrently with the delivery of the Refunding Bonds, the Issuer and the Escrow Agent shall cause $[_____] to be deposited in the Escrow Fund, and the Escrow Agent will thereupon immediately use such funds to purchase the Government Obligations leaving $[_____]in Cash. According to the Verification Report, the maturing Government Obligations and cash will be sufficient to pay the interest on the Prior Bonds each November 1 and May 1, commencing May 1, 2020, to and including May 1, 2021, to pay the maturing principal of the Prior Bonds on May 1, 2020 in the amount of $[_____], on May 1, 2021 in the amount of $[_____], and to pay the redemption price of the remaining maturities of the Prior Bonds called for redemption in the amount of $[_____] (the "Redemption Price") on May 1, 2021 on the Redemption Date and the Escrow Agent covenants to apply the proceeds of the Government Obligations as they mature to such payments. The securities in the Escrow Fund, shall be applied solely as [_____], has certified, in its Verification Report, attached hereto as EXHIBIT A, so that the Government Obligations in the Escrow Fund will be sufficient to make the payments as herein required.

4. Application of Escrow Fund. The Escrow Agent, without further authorization from the Issuer, shall apply proceeds of the Government Obligations as they mature directly to the payment to the Registered Owner of the Prior Bonds to pay to the Registered Owner of the Prior Bonds the debt service (principal of and interest on) due May 1, 2020 and May 1, 2021 and to pay the Redemption Price of the Prior Bonds on the Redemption Date.

The Government Obligations in the Escrow Fund shall, and the Escrow Agent agrees such Government Obligations will, be used solely for the purpose as above described and the deposit of such Government Obligations into the Escrow Fund shall be irrevocable, and the Escrow Agent agrees it will not surrender or otherwise attempt to redeem or otherwise negotiate the Government Obligations in the Escrow Fund. Subject to the foregoing requirements for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Agent shall have full and complete control and authority over and with respect to the Escrow Funds therein and that the Issuer shall not exercise any control or authority over and with respect to the Escrow Fund and the Government Obligations therein.

5. Deposit to Special Surplus Account. Concurrently with the delivery of the Refunding Bonds, funds on deposit in the Surplus Collections Account for the Prior Bonds shall be transferred by the Commission to the Special Surplus Account. On the Closing Date, or as soon thereafter as possible, a portion of such deposit in the amount of approximately $[_____], and additional levies, if any, shall be paid from the Escrow Agent to the Issuer, and used by the Issuer to pay costs of projects and purposes which were approved by the voters in the Hancock County School District pursuant to the bond election which was held for the Prior Bonds on November 2, 2010. The funds on deposit in the Special Surplus Account shall not be pledged to the repayment of the Prior Bonds or the Refunding Bonds.

6. Escrow Agent to Work With Registrar to Provide and Post Notice of Redemption. The Escrow Agent shall cooperate and work with the Registrar to cause the Notice of Redemption in substantially the form attached hereto as EXHIBIT B hereto to be executed, given and posted on EMMA on or about [March 15, 2021].

7. Lien of Prior Bonds. The holders of the Prior Bonds shall have an express lien on all moneys and securities in the Escrow Fund until paid out, used and applied in accordance with this Agreement. The holders of the Refunding Bonds shall have no lien on the moneys and securities in the Escrow Fund.

8. Termination of This Agreement. This Agreement shall terminate when the Prior Bonds have been discharged and canceled in accordance with the provisions hereof. If any Prior Bonds are not presented for payment when due and payable, the nonpayment thereof shall not prevent the termination of this Agreement; funds for the payment of any nonpresented Prior Bonds hereby shall, upon termination of this Agreement, be held by the Escrow Agent in accordance with the terms hereof. Any money held in the Escrow Fund at termination and not required for the payment of the principal of and interest on any of the Prior Bonds shall be paid or transferred to the Issuer [within 2 years of such termination], or to a third party at the Issuer's written direction, pursuant to the terms hereof.

9. Escrow Agent's Fees. The Issuer agrees to pay the Escrow Agent's reasonable and customary administrative fees and to reimburse the Escrow Agent for its reasonable and customary out-of-pocket expenses and reasonable fees of counsel incurred in connection with the discharge by the Escrow Agent of its duties and responsibilities under this Agreement. The Escrow Agent expressly waives any lien upon or claim against the moneys and investments in the Escrow Fund. Under no circumstances shall the Escrow Agent have a lien on the Escrow Fund

for any charges, fees or expenses, and under no circumstances shall the Escrow Agent make any claim against the Escrow Fund for any charges, fees or expenses.

10. Beneficiaries of This Agreement. This Agreement shall inure to the benefit of and shall be binding upon the Issuer and the Escrow Agent and their respective successors and assigns, subject to the provisions of this Agreement. In addition, this Agreement shall constitute a third-party beneficiary contract for the benefit of the registered owners of the Prior Bonds. Said third party beneficiaries shall be entitled to enforce performance and observance by the Issuer and the Escrow Agent of the respective agreements and covenants herein contained as fully and completely as if such third-party beneficiaries were parties hereto. In the event the Escrow Agent is unwilling or unable to continue to serve as Escrow Agent, a successor Escrow Agent may be appointed by the Issuer which shall be any national banking association or any state bank within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers. Any bank into which such successor Escrow Agent may be merged or with which it may be consolidated or any bank resulting from any merger or consolidation to which it shall be a party or any bank to which it may sell or transfer all or substantially all of its corporate trust business shall, unless the Issuer disapproves in writing, be the successor Escrow Agent without the execution of any document or the performance of any further act. In the event the Issuer disapproves of the successor Escrow Agent resulting from any of the events described above, the Issuer shall immediately appoint any state bank or national banking association within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers to be the successor Escrow Agent, whereupon such successor Escrow Agent shall immediately succeed to the respective agreements and covenants hereunder.

11. Insufficient Moneys in the Escrow Fund. The Escrow Agent shall immediately notify the Issuer by registered, first-class mail, postage prepaid, if, for any reason, the funds or accounts created pursuant to this Agreement will be insufficient to pay the principal of and interest on the Prior Bonds as required by the first paragraph of Section 4 hereof. The Issuer shall promptly remit from legally available funds the amount of such insufficiency to the Escrow Agent.

12. Examination of Records; Obligations and Responsibilities of Escrow Agent.

(a) The Issuer shall have the right, at any time, to examine all of the Escrow Agent's records regarding the status of the funds or accounts created pursuant to this Agreement, and the redemptions and withdrawals therefrom with respect to the funds or accounts created pursuant to this Agreement. After the Prior Bonds have been paid in full, the Issuer shall obtain all records and files relating to this Agreement from the Escrow Agent. The Issuer shall keep all of such records and files available for inspection for six (6) years from such date the Prior Bonds have been paid in full.

(b) The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the Issuer of any obligation, or to protect any of the Issuer's rights under any bond resolution or any of said Issuer's other contracts with or franchises or privileges from any state, county, municipality

or other governmental agency or with any corporation or individual; and the Escrow Agent shall not be liable for any act done or step taken or omitted by the Escrow Agent or any mistake of fact or law or for anything which the Escrow Agent may do or refrain from doing, except for its negligence or its willful default in the performance of any obligation imposed upon the Escrow Agent hereunder. The Escrow Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein, or in the Prior Bonds or any proceedings taken in connection therewith, as they are made solely by the Issuer.

13. Severability. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

14. Successors and Assigns. All of the covenants, promises and agreements in this Escrow Agreement contained by or on behalf of the Issuer or the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether or not so expressed.

15. Governing Law. This Agreement shall be governed by the internal laws of the State of West Virginia.

16. Headings. Any headings preceding the text of the several Sections hereof shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

17. Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

18. Notices. Unless otherwise required herein, any notices, requests, complaints, demands, communications or other papers shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, or sent by telegram, telecopy or telex (or telephone to the extent permitted hereunder), addressed to the parties as follows:

The Issuer: The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, West Virginia 26047

The Escrow Agent: West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25302
ATTN: Executive Director

[Signature page follows this page.]

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Deposit Agreement to be executed by their duly authorized officers as of the date first above written.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: _____
Name: _____
Title: President

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Name: Sara Rogers
Title: Executive Director

Exhibit A to Escrow Deposit Agreement

Verification Report

[See attached.]

Exhibit B to Escrow Deposit Agreement

Form of Notice of Optional Redemption

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL BONDS, SERIES 2011
Dated: _____

CUSIP NO.	PRINCIPAL AMOUNT	INTEREST RATE	MATURITY DATE
410090 CN2	$ 1,290,000	5.00%	May 1, 2022
410090 CP7	$ 1,350,000	5.00%	May 1, 2023
410090 CQ5	$ 1,415,000	5.00%	May 1, 2024
410090 CR3	$ 1,480,000	4.00%	May 1, 2025
410090 CS1	$ 1,545,000	4.00%	May 1, 2026
410090 CT9	$ 1,620,000	4.00%	May 1, 2027
410090 CU6	$ 1,695,000	4.25%	May 1, 2028
410090 CV4	$ 1,770,000	4.25%	May 1, 2029
410090 CW2	$ 1,850,000	4.375%	May 1, 2030
410090 CY8	$ 3,960,000	4.50%	May 1, 2032
410090 DA9	$ 4,335,000	4.50%	May 1, 2034
410090 DC5	$ 4,745,000	4.75%	May 1, 2036
TOTAL	***$29,740,000***		

NOTICE OF OPTIONAL REDEMPTION

Pursuant to the provisions of the Resolution and Order dated _____, 2011 (the "Resolution") of the Board of Education of the County of Hancock, West Virginia (the "Issuer"), $29,470,000 (comprising all) of the outstanding, above-referenced Series 2011 Bonds are hereby called for optional redemption at par on **May 1, 2021**.

The Depository Trust Company is hereby directed to return each global certificate for each maturity of the above-referenced Series 2011 Bonds, each dated May 1, in the respective principal amounts for each maturity as set forth on the table above (in the aggregate principal amount of $29,470,000).

The West Virginia Municipal Bond Commission shall act as Paying Agent and the Issuer has appointed WesBanco Bank, Inc. as Registrar for the above-referenced Series 2011 Bonds.

No representation is made as to the correctness of the CUSIP number on the bonds or in this notice.

Paying Agent: West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, WV 25302

Registrar: [_____]
[_____]
[_____]

Dated: _____

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Name: _____
Title: _____

[_____]

By: _____
Name: _____
Title: _____

CERTIFICATE OF DETERMINATIONS

A final Certificate of Determinations, as authorized and referenced in this Resolution, shall be executed and appended to this Resolution and made a part hereof.

The Board of Education of the County of Hancock, WV
Public School Refunding Bonds, Series 2019
Summary of Terms and Conditions
November 15, 2019

This Financing proposal is provided for discussion purposes only and does not represent a commitment from Key Government Finance, Inc. ("KGF"). This proposal and its terms are submitted on a confidential basis and shall not be disclosed to third parties (other than the Borrower's officers, directors, employees and advisors charged with reviewing and/or implementing the transactions contemplated hereby) without KGF's consent. This proposal is intended as an outline of certain material terms of the Facility and does not purport to summarize all the conditions, covenants, representations, warranties and other provisions which would be contained in definitive documentation for the Facility contemplated hereby.

Key Government Finance, Inc., ("Lender") is pleased to provide the following term sheet for a taxable direct purchase financing structure to The Board of Education of the County of Hancock, WV.

Lender: Key Government Finance, Inc. ("Lender").

Borrower/Issuer: The Board of Education of the County of Hancock, WV ("Borrower", "Issuer" or the "Board").

Issue: Taxable Public School Refunding Bonds, Series 2019 (the "Bonds").

Facility: Taxable Non-Bank Qualified Direct Purchase of the Bonds by the Lender.

Amount: $26,540,000. All proceeds of the Bonds will be disbursed at closing.

Use of Proceeds: Proceeds of the Bonds will be used to refund the Board's Series 2011 Public School Refunding Bonds (the "Series 2011 Bonds") and to pay costs of issuance.

Final Maturity Date: May 1, 2034.

Repayment: The Bonds will pay principal annually commencing May 1, 2020 through the Final Maturity Date as shown below. The Bonds will pay interest semi-annually on May 1 and November 1, commencing May 1, 2020 through the Final Maturity Date. Any amortization that increases the average life of the financing for the options below may result in an adjustment to the interest rate index provided.

Date	Principal
5/01/2020	1,260,000.00
5/01/2021	1,380,000.00
5/01/2022	1,580,000.00
5/01/2023	1,615,000.00
5/01/2024	1,650,000.00
5/01/2025	1,680,000.00
5/01/2026	1,730,000.00
5/01/2027	1,780,000.00
5/01/2028	1,835,000.00
5/01/2029	1,880,000.00
5/01/2030	1,930,000.00
5/01/2031	1,980,000.00
5/01/2032	2,030,000.00
5/01/2033	2,080,000.00
5/01/2034	2,130,000.00

Facility Term: The anticipated closing date for this Facility is December 19, 2019 ("Anticipated Closing Date"). KGF will purchase the taxable Bonds through the Final Maturity Date.

Interest Rate Lock: At the Borrower's request, the Lender can provide an interest rate lock option in advance of the Anticipated Closing Date. The interest rate lock option will require a two-party e-mail confirmation between Lender and Borrower to confirm the terms of the interest rate lock as provided by Lender. If the interest rate lock confirmation is not received by Lender within the specified time, or the Facility closes after the agreed upon lock period, the final interest rate will be subject to index between the proposal date and the closing date based on the change in the KeyCorp Cost of Funds index.

Based on market conditions as of November 15, 2019, the locked interest rate is 3.161%. This locked interest rate needs to be accepted by the Borrower no later than November 26, 2019 and would be valid for closing on or before the Anticipated Closing Date.

Tax-Exempt Conversion: At the Borrower's request and upon receipt of all required documentation including a tax opinion from Bond Counsel and Form 8038-G, Lender may convert the Taxable Facility to a Tax-Exempt Facility. The Tax-Exempt Interest Rate for the Tax-Exempt Facility will be calculated as 79% of the Taxable Interest Rate utilized at closing of the Taxable Facility. (For example, the converted rate based on the Interest Rate Lock as of the date of this proposal would be a 2.497% Tax-Exempt Interest Rate.)

Interest Day Count: 30/360

Costs of Issuance: Lender plans to use Kutak Rock LLP as outside legal counsel. Lender will cover Lender's Counsel fees. Attorney contact information is provided below:

Andrew Romshek Kutak Rock LLP 1650 Farnam Street Omaha, NE 68102 (402) 231-8797 Andrew.Romshek@KutakRock.com	Bradley Nielsen Kutak Rock LLP 650 Farnam Street Omaha, NE 68102 (402) 231-8780 bradley.nielsen@KutakRock.com

Prepayment: The Bonds are subject to optional redemption prior to maturity on any date after May 1, 2027 at par plus accrued interest to the date of redemption.

Security: The Bonds are general obligations of the Board and are payable from ad valorem taxes levied upon all taxable property within the School District without limitation as to rate or amount. The School District and the County are coterminous.

Debt Administration: The West Virginia Municipal Bond Commission will serve as fiscal agent on the Bonds.

Financial Reporting: Borrower shall provide to the Lender:

1. Annual audited financial statements including operating statistics within 270 days of Borrower's fiscal year end.

Default Rate:	3% above the current interest rate for any outstanding payments in default, upon the occurrence of a payment default longer than 90 days, the default interest rate shall apply to all outstanding principal, until the payment default has been cured.
Documents:	All documents shall be attorney prepared and in form and substance acceptable to the Lender and its legal counsel, including legal opinions customary for transactions of this nature. Bond counsel will provide a Validity Opinion regarding the legality, validity, and enforceability of the Facility and a Tax Opinion regarding the tax-exempt nature of the interest earnings on the financing, if converted.
Credit Approval:	The Facility has been pre-screened approved. The estimated amount of time required to obtain final credit approval is 1-2 business days assuming timely receipt of requested financial information, if any.
Event of Taxability and Gross-Up Rate:	If the Bonds are converted to tax-exempt, in the Event of Taxability, the tax-exempt interest rate would convert to the taxable interest rate.
Conditions Precedent to Closing:	Borrower's obligation will be subject to such terms and conditions that Lender may require with respect to this transaction, or as are customarily required with respect to similar credits and as set forth in the Facility documents. Without limitation, such terms and conditions shall include: 1. Absence of Default. 2. Accuracy of Representations and Warranties. 3. Negotiation and Execution of satisfactory closing documents. 4. Absence of material adverse change in financial condition of Borrower during the period from the date hereof to the Closing Date. 5. Formal credit approval by the Lender.
Firm Experience:	The Lender is a subsidiary of KeyBank, N.A. KGF's portfolio consists of over $4.5 billion of tax-exempt leases, loans, and bonds for municipalities, not-for-profits, and manufacturers across the United States.
Other:	The Lender will make a loan by purchasing the Bonds under the following additional conditions: (i) the Bonds are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state; (ii) the Lender will hold the Bonds as one single debt instrument; (iii) no CUSIP numbers will be obtained for the Bonds; (iv) no final official Statement has been prepared in connection with the private placement of the Bonds; (v) the Bonds will not close through the DTC or any similar repository and will not be in book entry form; and (vi) the Bonds are not listed on any stock or other securities exchange.

Proposal Acceptance/Expiration

This proposal is issued in reliance upon the accuracy of all information presented by you to us and is contingent upon the absence of any material adverse change in your condition, financial or otherwise, from the condition as it was represented to us at the time of this proposal. This proposal is subject to our formal approval and the execution of documentation acceptable to each of us. **IT IS NOT A COMMITMENT BY US TO ENGAGE IN THIS TRANSACTION.**

Key Government Finance ("KGF") is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to you with respect to the information and material contained in this communication; (b) KGF is acting for its own interests; and (c) you should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

Key Government Finance, Inc. (i) is an entity directly or indirectly controlled by a bank or under common control with a bank, other than a broker, dealer or municipal securities dealer registered under the Securities Exchange Act of 1934, and (ii) the present intent of the Key Government Finance, Inc., is to hold the municipal securities to maturity or earlier redemption or mandatory tender. Any placement agent, broker or financial advisor may rely upon the representations and warranties contained in this paragraph.

Lender notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, as amended and supplemented) (the "Patriot Act"), that Lender is required to obtain, verify and record all information that identifies Borrower, which information includes the name and address of Borrower and other information that will allow Lender to identify Borrower in accordance with the Patriot Act.

If the outlined foregoing proposal is satisfactory, reflects an arrangement that suits the need of your organization and you would like Key to commence its due diligence process, please sign and return this proposal. The terms described in this proposal will expire on November 26, 2019 if we have not received an authorized signed copy on or before such date.

Thank you for allowing us the opportunity to present this Proposal. If you have any questions, please call me at 315-470-5180.

Sincerely,

Key Government Finance, Inc.

By: _____

David Zapata
VP & Northeast Region Manager
201 South Warren Street, 4th Floor
Syracuse, NY 13202
David_Zapata@keybank.com

APPROVED THIS 25TH DAY OF NOVEMBER, 2019

The Board of Education of Hancock County, WV

By: Joseph Campinelli

Print Name: Joseph Campinelli

Title: TREASURER

COMMITMENT LETTER

November 18, 2019

The Board of Education of Hancock County, West Virginia
Public School Refunding Bonds
Series 2019

Crews & Associates, Inc. ("Crews") is pleased to provide the following commitment letter to the Board of Education of Hancock County, West Virginia (the "Board") for the placement of the Board's Public School Refunding Bonds, Series 2019 maturing on May 1, 2035 and May 1, 2036 (which two maturities are referred to herein as the "Bonds"). Crews intends to arrange for the purchase of the Bonds by a West Virginia bank or First Security Bank prior to closing upon the terms and conditions outlined below. If such placement does not occur prior to closing, Crews will purchase the Bonds upon the terms and conditions outlined below:

1. Dated Date of the Bonds – December 19, 2019 (subject to change).

2. Interest Rate – The interest rate on the Bonds shall be 4.114% and will initially be issued on a taxable basis. On May 1, 2021, (the "Conversion Date"), the Board may request and upon receipt of all required documentation including a tax opinion from Bond Counsel and Form 8038-G, the Bonds will convert to tax exempt status. Upon conversion, the interest rate on the Bonds shall be modified to 3.25%.

3. Form of Bonds – Fully Registered. After the Conversion Date and at the request of the 100% of the owners of the Bonds, the Board agrees to assist in converting the Bonds into a book entry position with the Depository Trust and Clearing Corporation in minimum denominations of $100,000 and increments of $5,000 thereafter.

4. Maturity Structure (Amounts subject to change).

Maturity Date	Amount
May 1, 2035	$2,200,000
May 1, 2036	$2,270,000

5. Interest Payment Dates – Each May 1 and November 1, commencing May 1, 2020.

6. Optional Redemption – The Bonds shall be subject to optional redemption on any date on or after May 1, 2027 at par plus accrued interest to the date of redemption.

7. Security – The Bonds are general obligations of the Board and are payable from ad valorem taxes levied upon all taxable property within the School District without limitation as to rate or amount. The School District and the County are coterminous.

8. Legal Opinion – Legal opinion of Dinsmore & Shohl LLP as to the due authorization and validity of the Bonds and on the Conversion Date, a legal opinion as to the due authorization, validity and tax exemption of the Bonds.

9. Tax Status – The Bonds are being offered as federally taxable bonds and are subject to conversion on the Conversion Date to federally tax exempt bonds.

10. Investment Letter – The undersigned will execute an investment letter indicating that it has made a full investigation of the security for the issue and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer. Subsequent purchasers of the Bonds will not be required to execute an investor letter, however, such transfers shall be limited to Qualified Institutional Buyers as such term is defined by Rule 144A and/or Accredited Investors as such term is defined under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended.

11. Continuing Disclosure – It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 15c2-12(b).

12. Budget; Audit - While any portion of the Bonds is outstanding, the Issuer shall make available to the undersigned, upon request, its annual audited financial statements no later than 270 days after the end of the applicable Fiscal Year of the Issuer.

13. Cusip – The Bonds will be assigned CUSIP numbers at closing and new CUSIP numbers upon conversion to tax exempt.

14. Rating – At the request of the 100% of the owners of the Bonds, the Board will assist in applying for and paying the cost of receiving an S&P rating on the Bonds. Such rating fee shall be funded from bond proceeds in an amount of $13,000. If the initial rating fee exceeds $13,000, any additional cost will be covered by the owners of the Bonds.

15. Closing – All documents shall be delivered to the undersigned on or before the date of Delivery.

16. Delivery – December 19, 2019 (subject to change).

17. Acceptance – No later than close of business on November 26, 2019.

Sincerely yours,
Crews & Associates, Inc.

By: _____
Name: Rush Harding, III
Title: Chief Executive Officer

Accepted November 25th, 2019
The Hancock County Board of Education

By: Joseph Campinelli

Name: Joseph Campinelli

Title: TREASURER

LETTER OF OFFER AND REPRESENTATIONS

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

The Board of Education of the County of Hancock Taxable Public School Refunding Bonds, Series 2019

Ladies and Gentlemen:

The undersigned offers to purchase a Taxable Public School Refunding Bond, Series 2019 in the principal amount of $26,490,000 (the "Bond") from The Board of Education of the County of Hancock (the "Board") at a purchase price of $26,490,000. The Bond shall be dated the date of delivery, shall bear interest at the fixed rate of 3.161%, as set forth in a term sheet dated as of November 15, 2019 (the "Term Sheet") provided by Key Government Finance, Inc. (the "Lender") and shall mature on May 1, 2034 (the "Final Maturity Date"). The Bond shall be subject to conversion to a tax-exempt bond at a rate of 2.497% on May 1, 2021 (the "Conversion Date").

The Bond shall be as described in, and this offer is subject to the terms of, the Term Sheet, a Bond Authorizing Resolution of the Board adopted on November 25, 2019 (the "Resolution") and a Bond Purchase Agreement, dated as of December 17, 2019, by and between the Board and the Lender (the "Bond Purchase Agreement"). All capitalized terms used in this Letter of Offer and Representations shall have the meanings set forth in the Term Sheet, the Resolution and the Bond Purchase Agreement. The Bond is a general obligation of the Board and is payable from *ad valorem* taxes levied upon all taxable property within the Hancock County School District without limitation as to rate or amount.

The principal of the Bond shall be subject to mandatory sinking fund redemption annually each May 1, commencing May 1, 2020, through the Final Maturity Date. The interest on the Bond shall be payable semi-annually each May 1 and November 1, commencing May 1, 2020, through the Final Maturity Date. The Bond shall be subject to optional redemption in whole but not in part prior to the Final Maturity Date on any date after May 1, 2027 at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date of redemption.

The Bond will not have a debt service reserve.

The closing shall occur on December 17, 2019, or at the request of the Board, at such earlier or later date agreed to by the undersigned. At the closing, the undersigned shall deliver the purchase price in a single advance in immediately available funds. This offer shall expire if not accepted by December 17, 2019.

The undersigned represents to you as follows:

1. We have sufficient knowledge and experience in business and financial matters to enable us to evaluate the Bond, the credit of the Board and the bond terms and we will make our

own independent credit analysis and decision to purchase the Bond based upon an independent examination and evaluation of the transaction and the information deemed appropriate, without reliance on Crews & Associates, Inc., or its affiliates, its directors, officers, employees, attorneys or agents (the "Placement Agent").

2. We acknowledge that no underlying credit rating has been sought or obtained with respect to the Bond.

3. We acknowledge that no official statement has been prepared for the Bond, and the Issuer will not be entering into a continuing disclosure agreement to provide ongoing disclosure with respect to the Bond. We have been offered copies of or full access to all documents relating to the Bond and all records, reports, financial statements and other information concerning the Board and pertinent to the source of payment for the Bond as deemed material by us, which we have requested and to which we would attach significance in making the decision to purchase the Bond.

4. We confirm that we have regularly bought and sold obligations similar to the Bond for our own account and have the knowledge and experience in financial and business matters sufficient to enable us to evaluate the merits and risks of purchasing the Bond.

5. We are purchasing the Bond as an investment for our own account and not with a view to the sale, redistribution or other disposition thereof in the ordinary course of business in a transaction not amounting to a public offering as contemplated by Section 4(2) of the Securities Act of 1933, as amended. We are (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under the Securities Act of 1933, as amended or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, with respect to the Bond to be purchased by us.

6. We acknowledge that (1) the Bond will not be registered under the Securities Act of 1933, as amended or any applicable state securities law and (2) the Bond may not be transferred unless the transferee delivers a letter in substantially the same form as this letter.

7. The Bond will be purchased by us under the following conditions: (i) the Bond is not being registered or otherwise qualified for sale under the "Blue Sky" laws of any state, (ii) we will hold the Bond purchased by us, (iii) no CUSIP numbers will be obtained for the Bond, (iv) no official statement or other similar offering document will be required in connection with the private placement of the Bond and (v) the Bond will not close through the Depository Trust Company or any similar repository and will not be in book entry form. The obligations represented by the Bond will be classified by us as a loan or held-to-maturity security.

8. We understand that the Board and the Placement Agent, and their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consent to such reliance.

9. The signatory of this Letter is a duly authorized officer of the Lender with the authority to sign this Letter on behalf of the Lender, and this Letter has been duly authorized, executed and delivered.

Dated: December 17, 2019.

Sincerely,

KEY GOVERNMENT FINANCE, INC.

By: Thomas Parachini
Name: Thomas Parachini
Title: Senior Vice President

ACCEPTED THIS 17TH DAY OF DECEMBER 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: Dawn Petrovich
Name: Dawn Petrovich
Title: Superintendent

LETTER OF OFFER AND REPRESENTATIONS

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

The Board of Education of the County of Hancock Taxable Public School Refunding Bonds, Series 2019

Ladies and Gentlemen:

The undersigned offers to purchase a Taxable Public School Refunding Bond, Series 2019 in the principal amount of $2,200,000 (the "Bond") from The Board of Education of the County of Hancock (the "Board") at a purchase price of $2,200,000. The Bond shall be dated the date of delivery, shall initially bear interest at the fixed rate of 4.114%, as set forth in a Commitment Letter dated as of November 18, 2019 (the "Commitment Letter") provided by Crews & Associates, Inc. (the "Placement Agent") and shall mature on May 1, 2035 (the "Final Maturity Date"). The Bond shall be subject to conversion to a tax-exempt bond bearing interest at a rate of 3.25% on May 1, 2021 (the "Conversion Date").

The Bond shall be as described in, and this offer is subject to the terms of, the Term Sheet, a Bond Authorizing Resolution of the Board adopted on November 25, 2019 (the "Resolution") and a Bond Purchase Agreement, dated as of December 17, 2019 (the "Bond Purchase Agreement"), by and between the Board and City National Bank of West Virginia (the "Purchaser") and WesBanco Bank, Inc. ("WesBanco" and collectively with the Purchaser, the "Purchasers"). All capitalized terms used in this Letter of Offer and Representations shall have the meanings set forth in the Term Sheet, the Resolution and the Bond Purchase Agreement. The Bond is a general obligation of the Board and is payable from *ad valorem* taxes levied upon all taxable property within the Hancock County School District without limitation as to rate or amount.

The principal of the Bond shall be payable on the Final Maturity Date. The interest on the Bond shall be payable semi-annually each May 1 and November 1, commencing May 1, 2020, through the Final Maturity Date. The Bond shall be subject to optional redemption in whole but not in part prior to the Final Maturity Date on any date after May 1, 2027 at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date of redemption.

After the Conversion Date, at the request of all owners of the Bond, the Board agrees to assist the placement agent for the Bond in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000 and increments of $5,000 thereafter. The Bond will be assigned a CUSIP number at the time of issue and a new CUSIP number will be sought and obtained by the Board on the Conversion Date. At the request of all of the owners of the Bond, the Board will assist the Placement Agent for the Bond in applying for and paying the cost of receiving an S&P rating on the Bond.

The Bond will not have a debt service reserve.

The closing shall occur on December 17, 2019, or at the request of the Board, at such earlier or later date agreed to by the undersigned. At the closing, the undersigned shall deliver the purchase price in a single advance in immediately available funds. This offer shall expire if not accepted by December 17, 2019.

The undersigned represents to you as follows:

1. We have sufficient knowledge and experience in business and financial matters to enable us to evaluate the Bond, the credit of the Board and the bond terms and we will make our own independent credit analysis and decision to purchase the Bond based upon an independent examination and evaluation of the transaction and the information deemed appropriate, without reliance on the Placement Agent, or its affiliates, its directors, officers, employees, attorneys or agents.

2. We acknowledge that no underlying credit rating has been sought or obtained with respect to the Bond; provided, however, that, after the Conversion Date and at the request of all of the owners of the Bond, the Board shall assist the placement agent for the Bond in applying and paying the cost of receiving an S&P rating on the Bond.

3. We acknowledge that no official statement has been prepared for the Bond, and the Issuer will not be entering into a continuing disclosure agreement to provide ongoing disclosure with respect to the Bond. We have been offered copies of or full access to all documents relating to the Bond and all records, reports, financial statements and other information concerning the Board and pertinent to the source of payment for the Bond as deemed material by us, which we have requested and to which we would attach significance in making the decision to purchase the Bond.

4. We confirm that we have regularly bought and sold obligations similar to the Bond for our own account and have the knowledge and experience in financial and business matters sufficient to enable us to evaluate the merits and risks of purchasing the Bond.

5. We are (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under the Securities Act of 1933, as amended or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, with respect to the Bond to be purchased by us.

6. We acknowledge that (1) the Bond will not be registered under the Securities Act of 1933, as amended or any applicable state securities law and (2) the Bond may not be transferred unless the principal amount of the Bond being transferred is $100,000 or more and the transferee is an "accredited investor" or "Qualified Institutional Buyer" whom we reasonably believe, at the time of such transfer, has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks in investing in the Bond.

7. The Bond will be purchased by us under the following conditions: (i) the Bond is not being registered or otherwise qualified for sale under the "Blue Sky" laws of any state, (ii) the Bond will be assigned a CUSIP number at the time of issue and a new CUSIP number will be sought and obtained by the Board on the Conversion Date, (iii) no official statement or other

similar offering document will be required in connection with the private placement of the Bond, (iv) the Bond will not close through the Depository Trust Company or any similar repository and will not be in book entry form; provided, however, that, following the Conversion Date, at the request of all of the owners of the Bond, the Board agrees to assist the placement agent for the Bond in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000 and increments of $5,000 thereafter, and (v) at the request of all of the owners of the Bond, the Board will assist the placement agent for the Bond in applying for and paying the costs of receiving an S&P rating on the Bond.

8. We understand that the Board and the Placement Agent, and their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consent to such reliance.

9. The signatory of this Letter is a duly authorized officer of the Lender with the authority to sign this Letter on behalf of the Lender, and this Letter has been duly authorized, executed and delivered.

Dated: December 17, 2019.

Sincerely,

CITY NATIONAL BANK OF
WEST VIRGINIA

By: Dewey E. S. Kuhns, II
Name: Dewey E. S. Kuhns, II
Title: Treasurer

ACCEPTED THIS 17TH DAY OF DECEMBER 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: Dawn Petrovich
Name: Dawn Petrovich
Title: Superintendent

10529667

LETTER OF OFFER AND REPRESENTATIONS

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

The Board of Education of the County of Hancock Taxable Public School Refunding Bonds, Series 2019

Ladies and Gentlemen:

The undersigned offers to purchase a Taxable Public School Refunding Bond, Series 2019 in the principal amount of $2,265,000 (the "Bond") from The Board of Education of the County of Hancock (the "Board") at a purchase price of $2,265,000. The Bond shall be dated the date of delivery, shall initially bear interest at the fixed rate of 4.114%, as set forth in a Commitment Letter dated as of November 18, 2019 (the "Commitment Letter") provided by Crews & Associates, Inc. (the "Placement Agent") and shall mature on May 1, 2036 (the "Final Maturity Date"). The Bond shall be subject to conversion to a tax-exempt bond bearing interest at a rate of 3.25% on May 1, 2021 (the "Conversion Date").

The Bond shall be as described in, and this offer is subject to the terms of, the Term Sheet, a Bond Authorizing Resolution of the Board adopted on November 25, 2019 (the "Resolution") and a Bond Purchase Agreement, dated as of December 17, 2019 (the "Bond Purchase Agreement"), by and between the Board and City National Bank of West Virginia ("CNB") and WesBanco Bank, Inc. (the "Purchaser" and collectively with CNB, the "Purchasers"). All capitalized terms used in this Letter of Offer and Representations shall have the meanings set forth in the Term Sheet, the Resolution and the Bond Purchase Agreement. The Bond is a general obligation of the Board and is payable from *ad valorem* taxes levied upon all taxable property within the Hancock County School District without limitation as to rate or amount.

The principal of the Bond shall be payable on the Final Maturity Date. The interest on the Bond shall be payable semi-annually each May 1 and November 1, commencing May 1, 2020, through the Final Maturity Date. The Bond shall be subject to optional redemption in whole but not in part prior to the Final Maturity Date on any date after May 1, 2027 at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date of redemption.

After the Conversion Date, at the request of all owners of the Bond, the Board agrees to assist in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000 and increments of $5,000 thereafter. The Bond will be assigned a CUSIP number at the time of issue and a new CUSIP number will be sought and obtained by the Board on the Conversion Date. At the request of all of the owners of the Bond, the Board will assist in applying for and paying the cost of receiving an S&P rating on the Bond.

The Bond will not have a debt service reserve.

similar offering document will be required in connection with the private placement of the Bond, (iv) the Bond will not close through the Depository Trust Company or any similar repository and will not be in book entry form; provided, however, that, following the Conversion Date, at the request of all of the owners of the Bond, the Board agrees to assist the placement agent for the Bond in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000 and increments of $5,000 thereafter, and (v) at the request of all of the owners of the Bond, the Board will assist in applying for and paying the costs of receiving an S&P rating on the Bond.

8. We understand that the Board and the Placement Agent, and their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consent to such reliance.

9. The signatory of this Letter is a duly authorized officer of the Lender with the authority to sign this Letter on behalf of the Lender, and this Letter has been duly authorized, executed and delivered.

Dated: December 17, 2019.

Sincerely,

WESBANCO BANK, INC.

By: _____
Name: David B. Elwood
Title: EVP & Chief Investment Officer

ACCEPTED THIS 17TH DAY OF DECEMBER 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: Dawn Petrovich
Name: Dawn Petrovich
Title: Superintendent

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned authorized officer of KEY GOVERNMENT FINANCE, INC. ("KGF"), for and on behalf of KGF, authorized officer of CITY NATIONAL BANK OF WEST VIRGINIA ("CNB"), for and on behalf of CNB, authorized officer of WESBANCO BANK, INC. ("WB"), for and on behalf of WB, and Michelle Chappell, President of THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (the "Issuer"), hereby certify as follows:

1. KGF certifies that on December 17, 2019, KGF received a portion of the Issuer's Taxable Public School Refunding Bonds, Series 2019, in the original aggregate principal amount of $26,490,000 (the "KGF Bond"). The KGF Bond, as so received on original issuance, is issued as a single bond numbered R-1, dated December 17, 2019. The KGF Bond has a final maturity date of May 1, 2034, has interest payable semiannually on May 1 and November 1 of each year and principal payable annually on May 1 of each year until maturity, and is fully registered in the name of KGF.

2. CNB certifies that on December 17, 2019, CNB received a portion of the Issuer's Taxable Public School Refunding Bonds, Series 2019, in the original aggregate principal amount of $2,200,000 (the "CNB Bond"). The CNB Bond, as so received on original issuance, is issued as a single bond numbered R-2, dated December 17, 2019. The CNB Bond has a final maturity date of May 1, 2035, has interest payable semiannually on May 1 and November 1 of each year and principal payable at maturity on May 1, 2035, and is fully registered in the name of CNB.

3. WB certifies that on December 17, 2019, WB received a portion of the Issuer's Taxable Public School Refunding Bonds, Series 2019, in the original aggregate principal amount of $2,265,000 (the "WB Bond," and collectively with the KGF Bond and the CNB Bond, the "Bonds"). The WB Bond, as so received on original issuance, is issued as a single bond numbered R-3, dated December 17, 2019. The WB Bond has a final maturity date of May 1, 2036, has interest payable semiannually on May 1 and November 1 of each year and principal payable at maturity on May 1, 2036, and is fully registered in the name of WB.

4. The Issuer certifies that at the time of such receipt of the Bonds upon original issuance, they had been signed by Michelle Chappell, as President of the Issuer, by her manual signature, and countersigned by Dawn Petrovich, as Superintendent and Secretary of the Issuer, by her manual signature, and the seal of the Issuer had been affixed upon such Bonds and the Bonds had been authenticated by WesBanco Bank, Inc., as Registrar.

5. The Issuer certifies that the Issuer has received and hereby acknowledges receipt in aggregate from KGF, CNB and WB, as the original purchasers of the Bonds, of the proceeds of the Bonds, in the amount of $30,955,000.

6. 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.

[Signature page follows this page.]

IN WITNESS WHEREOF, the authorized officer of KGF, duly signed and delivered this receipt on behalf of KGF, the authorized officer of CNB, duly signed and delivered this receipt on behalf of CNB, the authorized officer of WB, duly signed and delivered this receipt on behalf of WB, and Michelle Chappell, President of The Board of Education of the County of Hancock, duly signed and delivered this receipt on behalf of the Issuer as of this 17th day of December, 2019.

KEY GOVERNMENT FINANCE, INC.

By: Thomas Parachini
Name: Thomas Parachini
Title: Senior Vice President

CITY NATIONAL BANK OF WEST VIRGINIA

By: _____
Name: _____
Title:

WESBANCO BANK, INC.

_____
Authorized Representative

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: _____
Name: Michelle Chappell
Title: President

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KEY GOVERNMENT FINANCE, INC.

By: _____
Name: _____
Title:

CITY NATIONAL BANK OF WEST VIRGINIA

By: Dewey E S K II
Name: Dewey E.S. Kuhns, II
Title: Treasurer

WESBANCO BANK, INC.

_____
Authorized Representative

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: _____
Name: Michelle Chappell
Title: President

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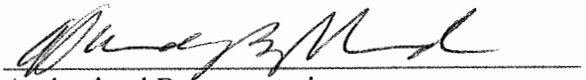
KEY GOVERNMENT FINANCE, INC.

By: _____
Name: _____
Title:

CITY NATIONAL BANK OF WEST VIRGINIA

By: _____
Name: _____
Title:

WESBANCO BANK, INC.


Authorized Representative

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: _____
Name: Michelle Chappell
Title: President

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KEY GOVERNMENT FINANCE, INC.

By: _____
Name: _____
Title:

CITY NATIONAL BANK OF WEST VIRGINIA

By: _____
Name: _____
Title:

WESBANCO BANK, INC.

_____
Authorized Representative

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: Michelle Chappell
Name: Michelle Chappell
Title: President

SERIES 2019 BOND

THIS BOND IS REGISTERED WITH THE REGISTERED OWNER HEREOF, AND IS NOT REGISTERED WITH THE DEPOSITORY TRUST COMPANY, AND ANY REGISTRATION OF TRANSFER OR EXCHANGE SHOULD BE SUBMITTED TO THE REGISTRAR, WESBANCO BANK, INC.

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS OR ANY OTHER APPLICABLE SECURITIES LAWS. NEITHER THIS BOND NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE HOLDER OF THIS BOND BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY ONLY (A) TO THE ISSUER, (B) PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON THAT CERTIFIES THAT IT IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (C) TO A "NON U.S. PERSON" IN AN "OFFSHORE TRANSACTION" PURSUANT TO REGULATION S UNDER THE SECURITIES ACT, (D) PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT TO AN "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501 UNDER THE SECURITIES ACT THAT IS ACQUIRING THE BOND FOR ITS OWN ACCOUNT, OR FOR THE ACCOUNT OF SUCH AN "ACCREDITED INVESTOR," FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO, OR FOR OFFER OR SALE IN CONNECTION WITH, ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, OR (E) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, AND UPON RECEIPT BY THE ISSUER OF AN INVESTMENT LETTER FROM SUCH TRANSFEREE IN SUBSTANTIALLY THE SAME FORM AS THE INVESTMENT LETTER DELIVERED TO THE BOARD BY THE HOLDER HEREOF. THE HOLDER OF THE BOND BY ITS ACCEPTANCE HEREOF AGREES THAT IT WILL COMPLY WITH THE FOREGOING RESTRICTIONS.

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned authorized officer of KEY GOVERNMENT FINANCE, INC. ("KGF"), for and on behalf of KGF, authorized officer of CITY NATIONAL BANK OF WEST VIRGINIA ("CNB"), for and on behalf of CNB, authorized officer of WESBANCO BANK, INC. ("WB"), for and on behalf of WB, and Michelle Chappell, President of THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (the "Issuer"), hereby certify as follows:

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2. CNB certifies that on December 17, 2019, CNB received a portion of the Issuer's Taxable Public School Refunding Bonds, Series 2019, in the original aggregate principal amount of $2,200,000 (the "CNB Bond"). The CNB Bond, as so received on original issuance, is issued as a single bond numbered R-2, dated December 17, 2019. The CNB Bond has a final maturity date of May 1, 2035, has interest payable semiannually on May 1 and November 1 of each year and principal payable at maturity on May 1, 2035, and is fully registered in the name of CNB.

3. WB certifies that on December 17, 2019, WB received a portion of the Issuer's Taxable Public School Refunding Bonds, Series 2019, in the original aggregate principal amount of $2,265,000 (the "WB Bond," and collectively with the KGF Bond and the CNB Bond, the "Bonds"). The WB Bond, as so received on original issuance, is issued as a single bond numbered R-3, dated December 17, 2019. The WB Bond has a final maturity date of May 1, 2036, has interest payable semiannually on May 1 and November 1 of each year and principal payable at maturity on May 1, 2036, and is fully registered in the name of WB.

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KEY GOVERNMENT FINANCE, INC.

By: Thomas Parachini
Name: Thomas Parachini
Title: Senior Vice President

CITY NATIONAL BANK OF WEST VIRGINIA

By: _____
Name: _____
Title:

WESBANCO BANK, INC.

_____
Authorized Representative

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: _____
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Title: President

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By: _____
Name: _____
Title:

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By: Dewey E S K II
Name: Dewey E.S. Kuhns, II
Title: Treasurer

WESBANCO BANK, INC.

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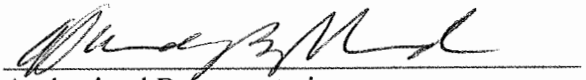
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WESBANCO BANK, INC.


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THE BOARD OF EDUCATION OF THE
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SPECIMEN

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

BOND DATE: December 17, 2019 BOND NUMBER: R-1

REGISTERED OWNER: Key Government Finance, Inc.

ORIGINAL PRINCIPAL AMOUNT: $26,490,000.00

TAXABLE INTEREST RATE: 3.161% per annum

TAX-EXEMPT INTEREST RATE: 2.497% per annum

FINAL MATURITY DATE: May 1, 2034

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia), a public corporation organized and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby promises to pay without presentation or surrender of this Bond, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), the respective principal amounts set forth below, on the dates set forth below, and semiannual interest payments with interest accruing on the outstanding principal amount of this Bond (i) for the period prior to the Tax-Exempt Reissuance Date, at an interest rate of 3.161% per annum (the "Taxable Interest Rate"), and (ii) for the period on and after the Tax-Exempt Reissuance Date, at an interest rate of 2.497% per annum (the "Tax-Exempt Interest Rate", and together with the Taxable Interest Rate, as applicable, the "Interest Rate"):

Date:	**Principal Amount**:
May 1, 2020	$1,325,000.00
May 1, 2021	1,310,000.00
May 1, 2022	1,565,000.00
May 1, 2023	1,600,000.00
May 1, 2024	1,635,000.00
May 1, 2025	1,670,000.00
May 1, 2026	1,720,000.00
May 1, 2027	1,775,000.00
May 1, 2028	1,830,000.00
May 1, 2029	1,880,000.00
May 1, 2030	1,930,000.00
May 1, 2031	1,985,000.00
May 1, 2032	2,035,000.00
May 1, 2033	2,090,000.00
May 1, 2034*	2,140,000.00

* Final Maturity

The interest on the outstanding principal amount of this Bond shall accrue from the original date of delivery of this Bond to the Registered Owner and payment therefor, and until payment of such principal amount on the Final Maturity Date, and such interest shall be payable in each year at the Interest Rate per annum set forth herein, semiannually, on May 1 and November 1, in each year, beginning May 1, 2020 (each an "Interest Payment Date"), until paid in full. Interest shall accrue on the basis of a 360-day year consisting of 12 30-day months. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution and Order. If the Issuer fails to make any payment due on this Bond to the Registered Owner on the date due thereof (a "Payment Date"), then the past due amount shall accrue interest at then-current Interest Rate plus three percent (3.0%) (the "Default Rate"). If the payment default continues for a period longer than ninety (90) days the entire principal amount of this Bond shall accrue interest at the Default Rate until such payment default is cured by the Issuer.

The principal amount of this Bond shall be payable to the Registered Owner on the maturity dates set forth above at the principal office of the West Virginia Municipal Bond Commission, as Paying Agent, in Charleston, West Virginia. The Board has designated WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar (the "Bond Registrar"). Interest on this Bond is payable by check, or draft, mailed or by wire transfer by the Paying Agent to the Registered Owner hereof at his address as it appears on the books kept by the Registrar for that purpose (such books shall be referred to herein as the "Bond Register") at the close of Business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding such interest payment date.

This Bond is transferable only upon the Bond Register by an authorized representative of the Registered Owner in person or by his attorney duly authorized in writing, upon surrender hereof, together with a written instrument of transfer in the form attached hereto, duly executed by the Registered Owner or his duly authorized representative, and upon such other terms and payment of such costs as are provided in the Resolution, as hereinafter defined.

This Bond is authorized to be issued in the aggregate principal amount of $26,490,000.00, by a Resolution and Order adopted by the Board on November 25, 2019 (the "Order") and the provisions of Chapter 13, Article 2 of the Code of West Virginia 1931, as amended. This Bond is issued for the purpose of advance refunding a portion of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011, currently outstanding in the aggregate principal amount of approximately $29,470,000 (the "Prior Bonds").

This Bond is not subject to optional redemption prior to maturity until after May 1, 2027. This Bond is subject to optional redemption prior to maturity in whole, but not in part, on any date after May 1, 2027, at a price equal to the outstanding principal amount thereof then being redeemed plus accrued interest thereon to the date of redemption.

This Bond shall be initially issued bearing a Taxable Interest Rate, which interest is included in the gross income of the Registered Owner for federal income tax purposes. On and after the Tax-Exempt Reissuance Date, if any, this Bond shall be reissued bearing a Tax-Exempt Interest Rate; provided, however, that prior to such reissuance, the following conditions precedent shall be satisfied (the "Reissuance Conditions"): (i) authorization of the Board as required by

applicable law, (ii) the issuance of a Tax-Exempt Reissuance Opinion prior to or on the Tax-Exempt Reissuance Date, (iii) a Form 8038G executed on behalf of the Board, and (iv) written consent of the Registered Owner, which written consent shall not be unreasonably withheld. The Board shall take such actions as it may deem appropriate or necessary in order to cause the Tax-Exempt Reissuance Date to occur. For the purposes of this Bond, (i) "Taxable Interest" means interest which is included in gross income of the Registered Owner for federal income tax purposes, including, without limitation, the interest to be borne by this Bond prior to the Tax-Exempt Reissuance Date, (ii) "Tax-Exempt Interest" means interest which is excludable from gross income of the Registered Owner for federal income tax purposes, including, without limitation, the interest to be borne by this Bond on and after the Tax-Exempt Reissuance Date, (iii) "Tax-Exempt Reissuance Date" means the date on which the Reissuance Conditions have been satisfied as determined by the Holder hereof in its reasonable discretion, and this Bond bearing Taxable Interest is reissued (for federal income tax purposes) for a bond bearing Tax-Exempt Interest, which is expected to be on or about May 1, 2021, and (iv) "Tax-Exempt Reissuance Opinion" means an opinion of bond counsel, selected by the Board and acceptable to the Registered Owner, in form and substance acceptable to the Registered Owner to the effect that, on and after the Tax-Exempt Reissuance Date, the interest on this Bond so reissued is excludable from the gross income of the Registered Owner for federal income tax purposes.

Upon the occurrence of an Event of Taxability after the Tax-Exempt Reissuance Date (as defined below), interest on this Bond shall begin accruing at the Taxable Interest Rate. In addition, the Board shall make immediately upon demand of the Registered Holder a payment to such holder sufficient to supplement prior interest payments on this Bond after the Tax-Exempt Reissuance Date that are taxable to the Taxable Interest Rate. "Event of Taxability" means if as the result of any act, failure to act or use of the proceeds of this Bond, or any misrepresentation or inaccuracy in any of the representations, warranties or covenants contained in any tax certificate entered into by the Board in connection with the Tax-Exempt Reissuance Date or the enactment of any federal legislation after the Tax-Exempt Reissuance Date or the promulgation of any income tax regulation or ruling by the Internal Revenue Service after the Tax-Exempt Reissuance Date or for any other reason, the interest on this Bond is or becomes includable in the holder's gross income.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Board for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do

not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For the payment of both principal hereof and interest hereon, the full faith and credit and resources of the Board are hereby irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia.

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.

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia) has caused this Bond to be duly signed by its President and countersigned by its Secretary and has caused its corporate seal to be impressed or imprinted hereon, all as of the Bond Date specified above.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

(SEAL)

Michelle Chappell
President

Dawn Petrovich
Secretary

CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

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

Dated: Dec. 17, 2019

WESBANCO BANK, INC.,
as Registrar

By: _____
Its: Authorized Representative

December 17, 2019

The Board of Education of the County of Hancock
New Cumberland, West Virginia

Key Government Finance, Inc.
Superior, Colorado

City National Bank of West Virginia
Cross Lanes, West Virginia

WesBanco Bank, Inc.
Wheeling, West Virginia

Ladies and Gentlemen:

We have served as bond counsel to our client, The Board of Education of the County of Hancock (West Virginia) (the "Issuer"), and in that capacity, we have examined the transcript of proceedings (the "Transcript") relating to the Issuer's $30,955,000 Taxable Public School Refunding Bonds, Series 2019, dated December 17, 2019 (the "Bonds"). In our capacity as bond counsel, we have also examined such other documents, matters and law as we have deemed necessary to render the opinions below.

The Bonds were authorized by a resolution and order adopted by the Issuer on November 25, 2019 (the "Bond Resolution"), and are issued pursuant to Chapter 13, Article 2 of the West Virginia Code, as amended (the "Refunding Act"), for the purposes of providing funds for the advance refunding of the Issuer's Public School Bonds, Series 2011 (the "Prior Bonds") and paying costs of issuance of the Bonds and related costs.

The Bonds have been sold to and purchased by (i) Key Government Finance, Inc. ("KGF") pursuant to a Bond Purchase Agreement dated December 17, 2019 (the "KGF Bond Purchase Agreement"), by and between the Issuer and KGF and (ii) City National Bank of West Virginia ("CNB"), and WesBanco Bank, Inc. ("WesBanco") pursuant to a Bond Purchase Agreement dated December 17, 2019 (the "CNB WesBanco Bond Purchase Agreement" and together with the KGF Bond Purchase Agreement, the "Bond Purchase Agreements"), by and between the Issuer, CNB and WesBanco (KGF, CNB and WesBanco shall be referred to collectively as the "Purchasers").As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Bond Resolution, the Bond Purchase Agreements and the Escrow Deposit Agreement, dated December 17, 2019, by and between the Issuer and the West Virginia Municipal Bond Commission, as escrow agent (the "Escrow Agreement") and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation.

Based on that examination and on the laws, regulations, rulings and judicial decisions in effect on the date hereof, and subject to the limitations stated below, we are of the opinion that:

1. The Issuer is a duly organized and validly existing statutory corporation charged with the supervision and control of the Hancock County School District, which is a validly existing political subdivision of the State of West Virginia, with full power and authority to adopt the Bond Resolution, enter into the Escrow Agreement and the Bond Purchase Agreements, perform its obligations under the terms and provisions thereof and to issue and sell the Bonds, all under the provisions of the Refunding Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted the Bond Resolution, has authorized, executed and delivered the Escrow Agreement and the Bond Purchase Agreements and has issued and delivered the Bonds to the Purchasers pursuant to the Bond Purchase Agreements. The Bond Resolution is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement and the Bond Purchase Agreements constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms; and the Bonds, subject to the terms thereof, constitute valid and legally enforceable general obligations of the Issuer, the principal of and interest on which, unless paid from other sources, are payable from ad valorem taxes levied upon all the taxable property within the Hancock County School District, without limitation as to rate or amount.

4. The Prior Bonds have been paid within the meaning and with the effect expressed in the Refunding Act, and the covenants, agreements and other obligations of the Issuer to the holders and owners of such Prior Bonds have been satisfied and discharged.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds are subject to (i) bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws in effect from time to time generally affecting creditors' rights, (ii) the application of equitable principles, whether considered at law or in equity, (iii) the exercise of judicial discretion and (iv) limitations on legal remedies against public entities.

We express no opinion herein regarding the accuracy, adequacy, or completeness of any offering material relating to the Bonds. Further, we express no opinion regarding tax consequences arising with respect to purchasing, holding or disposing of the Bonds other than as expressly set forth herein.

The opinions rendered in this letter are given as of the date hereof, and no other opinion shall be implied or inferred as a result of anything contained in or omitted from this letter. We assume no obligation to revise or supplement the opinions in this letter to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may occur hereafter. Our engagement as bond counsel with respect to the Bonds has concluded on this date.

Very truly yours,

Dinsmore & Shohl LLP

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

_____
SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

SPECIMEN

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

BOND DATE: December 17, 2019 BOND NUMBER: R-3

REGISTERED OWNER: WESBANCO BANK, INC. CUSIP NO.: 410090 DE1___

ORIGINAL PRINCIPAL AMOUNT: $2,265,000.00

TAXABLE INTEREST RATE: 4.114% per annum

TAX-EXEMPT INTEREST RATE: 3.250% per annum

FINAL MATURITY DATE: May 1, 2036

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia), a public corporation organized and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby promises to pay without presentation or surrender of this Bond, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), the principal amount set forth below, on the date set forth below, and semiannual interest payments with interest accruing on the outstanding principal amount of this Bond (i) for the period prior to the Tax-Exempt Reissuance Date, at an interest rate of 4.114% per annum (the "Taxable Interest Rate"), and (ii) for the period on and after the Tax-Exempt Reissuance Date, at an interest rate of 3.250% per annum (the "Tax-Exempt Interest Rate", and together with the Taxable Interest Rate, as applicable, the "Interest Rate"):

Date:	**Principal Amount**:
May 1, 2036*	$2,265,000.00

* Final Maturity

The interest on the outstanding principal amount of this Bond shall accrue from the original date of delivery of this Bond to the Registered Owner and payment therefor, and until payment of such principal amount on the Final Maturity Date, and such interest shall be payable in each year at the Interest Rate per annum set forth herein, semiannually, on May 1 and November 1, in each year, beginning May 1, 2020 (each an "Interest Payment Date"), until paid in full. Interest shall accrue on the basis of a 360-day year consisting of 12 30-day months. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution and Order. If the Issuer fails to make any payment due on this Bond to the Registered Owner on the due date thereof (a "Payment Date"), then the past due amount shall accrue interest at then-current Interest Rate plus three percent (3.0%) (the "Default Rate"). If the payment default continues for a period longer than ninety (90) days, then the entire principal amount of this Bond shall accrue interest at the Default Rate until such payment default is cured by the Issuer.

The principal amount of this Bond shall be payable to the Registered Owner on the maturity date set forth above at the principal office of the West Virginia Municipal Bond Commission, as Paying Agent, in Charleston, West Virginia. The Board has designated WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar (the "Bond Registrar"). Interest on this Bond is payable by check, or draft, mailed or by wire transfer by the Paying Agent to the Registered Owner hereof at his address as it appears on the books kept by the Registrar for that purpose (such books shall be referred to herein as the "Bond Register") at the close of Business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding such interest payment date.

This Bond is transferable only upon the Bond Register by an authorized representative of the Registered Owner in person or by his attorney duly authorized in writing, upon surrender hereof, together with a written instrument of transfer in the form attached hereto, duly executed by the Registered Owner or his duly authorized representative, and upon such other terms and payment of such costs as are provided in the Resolution, as hereinafter defined.

This Bond is authorized to be issued in authorized denominations of $100,000 and increments of $5,000 thereafter in the aggregate principal amount of $2,265,000.00, by a Resolution and Order adopted by the Board on November 25, 2019 (the "Order") and the provisions of Chapter 13, Article 2 of the Code of West Virginia 1931, as amended. This Bond is issued for the purpose of advance refunding a portion of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011, currently outstanding in the aggregate principal amount of approximately $29,470,000 (the "Prior Bonds").

This Bond is not subject to optional redemption prior to maturity until after May 1, 2027. This Bond is subject to optional redemption prior to maturity in whole, but not in part, on any date after May 1, 2027, at a price equal to the outstanding principal amount thereof then being redeemed plus accrued interest thereon to the date of redemption.

This Bond shall be initially issued bearing a Taxable Interest Rate, which interest is included in the gross income of the Registered Owner for federal income tax purposes. On and after the Tax-Exempt Reissuance Date, if any, this Bond shall be reissued bearing a Tax-Exempt Interest Rate; provided, however, that prior to such reissuance, the following conditions precedent shall be satisfied (the "Reissuance Conditions"): (i) authorization of the Board as required by applicable law, (ii) the issuance of a Tax-Exempt Reissuance Opinion prior to or on the Tax-Exempt Reissuance Date, (iii) a Form 8038G executed on behalf of the Board, and (iv) written consent of the Registered Owner, which written consent shall not be unreasonably withheld. The Board shall take such actions as it may deem appropriate or necessary in order to cause the Tax-Exempt Reissuance Date to occur. For the purposes of this Bond, (i) "Taxable Interest" means interest which is included in gross income of the Registered Owner for federal income tax purposes, including, without limitation, the interest to be borne by this Bond prior to the Tax-Exempt Reissuance Date, (ii) "Tax-Exempt Interest" means interest which is excludable from gross income of the Registered Owner for federal income tax purposes, including, without limitation, the interest to be borne by this Bond on and after the Tax-Exempt Reissuance Date, (iii) "Tax-Exempt Reissuance Date" means the date on which the Reissuance Conditions have been

satisfied as determined by the Holder hereof in its reasonable discretion, and this Bond bearing Taxable Interest is reissued (for federal income tax purposes) for a bond bearing Tax-Exempt Interest, which is expected to be on or about May 1, 2021, and (iv) "Tax-Exempt Reissuance Opinion" means an opinion of bond counsel, selected by the Board and acceptable to the Registered Owner, in form and substance acceptable to the Registered Owner to the effect that, on and after the Tax-Exempt Reissuance Date, the interest on this Bond so reissued is excludable from the gross income of the Registered Owner for federal income tax purposes.

Following the Tax-Exempt Reissuance Date, upon receipt by the Board of the written request of all Registered Owners of this Bond, the Board agrees to undertake all reasonable action necessary on its part to assist its underwriter and/or placement agent in converting the Bonds into the system of book entry registration maintained by the Depository Trust and Clearing Corporation or similar successor entity in minimum denominations of $100,000 and increments of $5,000 thereafter.

Upon the occurrence of an Event of Taxability after the Tax-Exempt Reissuance Date (as defined below), interest on this Bond shall begin accruing at the Taxable Interest Rate. In addition, the Board shall make immediately upon demand of the Registered Holder a payment to such holder sufficient to supplement prior interest payments on this Bond after the Tax-Exempt Reissuance Date that are taxable to the Taxable Interest Rate. "Event of Taxability" means if as the result of any act, failure to act or use of the proceeds of this Bond, or any misrepresentation or inaccuracy in any of the representations, warranties or covenants contained in any tax certificate entered into by the Board in connection with the Tax-Exempt Reissuance Date or the enactment of any federal legislation after the Tax-Exempt Reissuance Date or the promulgation of any income tax regulation or ruling by the Internal Revenue Service after the Tax-Exempt Reissuance Date or for any other reason, the interest on this Bond is or becomes includable in the holder's gross income.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Board for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For the payment of both principal hereof and interest hereon, the full faith and credit and resources of the Board are hereby irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia.

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.

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia) has caused this Bond to be duly signed by its President and countersigned by its Secretary and has caused its corporate seal to be impressed or imprinted hereon, all as of the Bond Date specified above.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

(SEAL)

Michelle Chappell
President

Dawn Petrovich
Secretary

CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

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

Dated: Dec 17, 2019

WESBANCO BANK, INC.,
as Registrar

By: 
Its: Authorized Representative

December 17, 2019

The Board of Education of the County of Hancock
New Cumberland, West Virginia

Key Government Finance, Inc.
Superior, Colorado

City National Bank of West Virginia
Cross Lanes, West Virginia

WesBanco Bank, Inc.
Wheeling, West Virginia

Ladies and Gentlemen:

We have served as bond counsel to our client, The Board of Education of the County of Hancock (West Virginia) (the "Issuer"), and in that capacity, we have examined the transcript of proceedings (the "Transcript") relating to the Issuer's $30,955,000 Taxable Public School Refunding Bonds, Series 2019, dated December 17, 2019 (the "Bonds"). In our capacity as bond counsel, we have also examined such other documents, matters and law as we have deemed necessary to render the opinions below.

The Bonds were authorized by a resolution and order adopted by the Issuer on November 25, 2019 (the "Bond Resolution"), and are issued pursuant to Chapter 13, Article 2 of the West Virginia Code, as amended (the "Refunding Act"), for the purposes of providing funds for the advance refunding of the Issuer's Public School Bonds, Series 2011 (the "Prior Bonds") and paying costs of issuance of the Bonds and related costs.

The Bonds have been sold to and purchased by (i) Key Government Finance, Inc. ("KGF") pursuant to a Bond Purchase Agreement dated December 17, 2019 (the "KGF Bond Purchase Agreement"), by and between the Issuer and KGF and (ii) City National Bank of West Virginia ("CNB"), and WesBanco Bank, Inc. ("WesBanco") pursuant to a Bond Purchase Agreement dated December 17, 2019 (the "CNB WesBanco Bond Purchase Agreement" and together with the KGF Bond Purchase Agreement, the "Bond Purchase Agreements"), by and between the Issuer, CNB and WesBanco (KGF, CNB and WesBanco shall be referred to collectively as the "Purchasers").As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Bond Resolution, the Bond Purchase Agreements and the Escrow Deposit Agreement, dated December 17, 2019, by and between the Issuer and the West Virginia Municipal Bond Commission, as escrow agent (the "Escrow Agreement") and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation.

Based on that examination and on the laws, regulations, rulings and judicial decisions in effect on the date hereof, and subject to the limitations stated below, we are of the opinion that:

1. The Issuer is a duly organized and validly existing statutory corporation charged with the supervision and control of the Hancock County School District, which is a validly existing political subdivision of the State of West Virginia, with full power and authority to adopt the Bond Resolution, enter into the Escrow Agreement and the Bond Purchase Agreements, perform its obligations under the terms and provisions thereof and to issue and sell the Bonds, all under the provisions of the Refunding Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted the Bond Resolution, has authorized, executed and delivered the Escrow Agreement and the Bond Purchase Agreements and has issued and delivered the Bonds to the Purchasers pursuant to the Bond Purchase Agreements. The Bond Resolution is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement and the Bond Purchase Agreements constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms; and the Bonds, subject to the terms thereof, constitute valid and legally enforceable general obligations of the Issuer, the principal of and interest on which, unless paid from other sources, are payable from ad valorem taxes levied upon all the taxable property within the Hancock County School District, without limitation as to rate or amount.

4. The Prior Bonds have been paid within the meaning and with the effect expressed in the Refunding Act, and the covenants, agreements and other obligations of the Issuer to the holders and owners of such Prior Bonds have been satisfied and discharged.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds are subject to (i) bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws in effect from time to time generally affecting creditors' rights, (ii) the application of equitable principles, whether considered at law or in equity, (iii) the exercise of judicial discretion and (iv) limitations on legal remedies against public entities.

We express no opinion herein regarding the accuracy, adequacy, or completeness of any offering material relating to the Bonds. Further, we express no opinion regarding tax consequences arising with respect to purchasing, holding or disposing of the Bonds other than as expressly set forth herein.

The opinions rendered in this letter are given as of the date hereof, and no other opinion shall be implied or inferred as a result of anything contained in or omitted from this letter. We assume no obligation to revise or supplement the opinions in this letter to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may occur hereafter. Our engagement as bond counsel with respect to the Bonds has concluded on this date.

Very truly yours,

Dinsmore & Shohl LLP

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

_____
SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

GENERAL CERTIFICATE OF THE BOARD OF EDUCATION

Re: $30,955,000 The Board of Education of the County of Hancock (West Virginia) Taxable Public School Refunding Bonds, Series 2019

We the undersigned, the duly elected or appointed, qualified and acting officers of The Board of Education of the County of Hancock (West Virginia) (the "Board"), in connection with the issuance of the above-captioned bonds (the "Bonds"), certify the following with respect to the matters addressed herein:

(1) All terms used herein but not otherwise defined to have the meanings assigned to them in the Resolution and Order Providing for and Authorizing the Advance Refunding of the Issuer's Public School Bonds, Series 2011 (the "Prior Bonds"), adopted by the Board on November 25, 2019 (the "Resolution").

(2) No controversy or litigation of any nature is now pending or threatened, restraining, enjoining, or affecting in any manner the issuance, sale and delivery of the Bonds or the collection of the ad valorem tax levies or the pledge thereof to the payment of the principal of and interest on the Bonds, nor in any manner questioning the proceedings and authority by which the Board authorized the issuance, sale and delivery of the Bonds nor in any manner affecting the validity or enforceability of the Bonds, the Initial Resolution, the Resolution, the Escrow Agreement, the Private Placement Proposals, the Placement Agreement, the Bond Purchase Agreements, dated the date hereof (the "Bond Purchase Agreements"), by and between the Issuer and Key Government Finance, Inc. ("KGF") and by and among the Issuer and City National Bank of West Virginia ("CNB") and WesBanco Bank, Inc. ("WB") respectively, each prepared in connection with the issuance of the Bonds (collectively, the "School District Documents"), or any other agreement or instrument relating thereto defined below, the sale of the Bonds, or any provisions made or authorized for the payment of the Bonds; nor in any manner questioning the valid existence of the Board or the authority or titles of the President, Secretary, and the members of the Board of Education and other officials of the Board to their respective offices; nor in any manner questioning any proceeding, procedure, or action followed, taken or done in connection with the authorization, sale and delivery of the Bonds; nor wherein an adverse judgment or ruling could have a material adverse impact on the financial condition of the Board or adversely affect the power of the Board to levy, collect and enforce the collection of taxes or other revenues for the payment of the Bonds, or the refunding of the Prior Bonds.

(3) The Bonds were sold to the Purchasers upon a negotiated basis at the aggregate price of $30,955,000, consisting of the Bond numbered R-1 in the original principal amount of $26,490,000 (the "KGF Bond"), the Bond numbered R-2 in the original principal amount of $2,200,000 (the "CNB Bond"), and the Bond numbered R-3 in the original principal amount of $2,265,000 (the "WB Bond"). As of the date hereof, the Bonds were duly signed by the manual signature of the President and countersigned by the manual signature of the Secretary, and the official seal of the Board was impressed thereon.

(4) The undersigned President did, on the date hereof, deliver to (a) KGF, the KGF Bond, in a single denomination of $26,490,000 maturing in 2034 and numbered R-1, (b) CNB, the CNB Bond, in a single denomination of $2,200,000 maturing in 2035 and numbered R-2, and (c) WB, the WB Bond, in a single denomination of $2,265,000 maturing in 2036 and numbered R-3. At the time of delivery of the Bonds, there was paid to the Board the agreed aggregate price therefor, as follows:

Par Amount of the Bonds	$30,955,000.00
TOTAL	**$30,955,000.00**

(5) There is delivered herewith a true and accurate copy of the transcript of proceedings with respect to the authorization, approval, sale, issuance and delivery of the Bonds, inclusive of the School District Documents and the following documents (collectively, the "Bond Documents"), all of which remain in full force and effect and have not been amended, modified, supplemented or repealed unless changed by the terms of the Bond Documents:

(i) Cross Receipt for Bonds and Bond Proceeds;
(ii) Direction of Issuer to Registrar to Authenticate and Deliver Bonds;
(iii) Registrar Agreement; and
(iv) Certificate of Chairman of West Virginia Municipal Bond Commission.

(6) Other than the Prior Bonds, which are being defeased with the proceeds of the Bonds, there is not any indebtedness or obligation of the Issuer outstanding and unpaid or for which full and irrevocable provision for payment has not been made which has priority over or ranks on a parity with the Bonds as to the sources of and security for payment.

(7) All actions, resolutions, orders and agreements taken by and entered into by or on behalf of the Board in any way connected with the issuance of the Bonds, the refunding of the Prior Bonds or the release of certain surplus funds by the West Virginia Municipal Bond Commission and the use thereof, were authorized or adopted at a meeting of the Board duly and regularly called and held pursuant to the applicable procedures of the Board and all applicable statutes, including Chapter 6, Article 9A of the Code of West Virginia, 1931, as amended, and a quorum of duly elected, qualified and acting members of the Board was present and acting at all times during all such meetings.

(8) The proper corporate title of the Board is "The Board of Education of the County of Hancock" and it is a public corporation of the State of West Virginia, in Hancock County of said state. The Board consists of five members. The duly approved seal of the Board is impressed on the signature page hereof. The names and dates of commencement and termination of current terms of office of the members of the Issuer are as follows:

Title	Name	Term
President	Michelle Chappell	7/1/2018 to 6/30/2022
Member	Toni Hinerman	7/1/2018 to 6/30/2022
Member	Danny Kaser	7/1/2018 to 6/30/2022
Member	Timothy Reinard	7/1/2016 to 6/30/2020
Member	Larry Shaw	8/19/2019 to 6/30/2020

The duly appointed and acting officials of the Board are as follows:

Title	Name
Superintendent	Dawn Petrovich
Chief Financial Officer	Joseph Campinelli

(9) The signatures set forth below are the true and genuine signatures of the President and Secretary of the Board.

(10) The Issuer hereby certifies that (A) there has been no material adverse change in the financial condition of the Issuer from November 25, 2019 through the date hereof; (B) the Bonds are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under applicable "Blue Sky" laws and regulations of any state; (C) the Bonds are being issued as three individual debt instruments; (D) no CUSIP number will be obtained for the KGF Bond; (E) no preliminary or final official statement has been prepared in connection with the private placement of the Bonds; (F) the Bonds will not close through the Depository Trust Company or any similar repository and will not initially be in book entry form although the CNB Bond and WB Bond contain provisions for the conversion of such bonds to a book entry system following the Tax-Exempt Reissuance Date; and (G) the Bonds are not listed on any stock or other securities exchange.

(11) The Bond Documents and all other agreements, instruments, certificates and documents required to be executed or approved by the Board and delivered in order to carry out, give effect to and consummate the transactions contemplated by the Bond Documents have been duly authorized and executed or approved by the Board and delivered, and as of the date hereof each is in full force and effect.

(12) Delivered concurrently herewith is a true and accurate specimen of the Bonds.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, we have hereunto set our hands as of this 17th day of December, 2019.

[SEAL]

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA)

By: _____
President

By: _____
Secretary

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

CERTIFICATE OF DETERMINATIONS

The undersigned President of The Board of Education of the County of Hancock (the "Issuer"), on behalf of the Issuer, pursuant to a Resolution and Order (the "Bond Resolution") adopted at a public meeting of the Issuer held on November 25, 2019, relating to the issuance and sale of its $30,955,000 Taxable Public School Refunding Bonds, Series 2019 (the "Bonds"), does hereby make the following determinations (capitalized terms used but not defined herein shall have the meanings assigned to them in the Bond Resolution):

1. The Bonds shall be issued as one term bond and two serial bonds, initially being a taxable issuance, designated as The Board of Education of the County of Hancock (West Virginia) Taxable Public School Refunding Bonds, Series 2019; provided, however, that the Bonds may or shall, as applicable, be reissued as tax-exempt bonds upon the occurrence of certain conditions precedent, as further set forth in the final forms of the Bonds, attached hereto as Exhibits A-1, A-2 and A-3.

2. The final forms of the Bonds, as attached hereto as Exhibits A-1, A-2 and A-3, are hereby authorized, confirmed and approved; and the interest rates, principal and interest payment terms, maturity date and reissuance terms for the Bonds shall be as provided in final form of the Bond attached hereto as Exhibits A-1, A-2 and A-3.

3. All of the then outstanding The Board of Education of the County of Hancock Public School Bonds, Series 2011 (the "Prior Bonds"), shall be redeemed, at par plus accrued interest, on May 1, 2021, the first date on which the Prior Bonds may be redeemed at par.

4. The purchase price for the Bonds shall be $30,955,000 and the purchasers of the Bonds shall be (a) Key Government Finance, Inc., with respect to a $26,490,000 portion of the Bonds, (b) City National Bank of West Virginia, with respect to a $2,200,000 portion of the Bonds, and (c) WesBanco Bank, Inc., with respect to a $2,265,000 portion of the Bonds.

5. The West Virginia Municipal Bond Commission (the "WVMBC") is hereby designated to serve as Escrow Agent as provided in the final form of the Escrow Deposit Agreement, attached hereto as Exhibit B.

6. WesBanco Bank, Inc., Wheeling, West Virginia, shall serve as Registrar for the Bonds.

7. The final forms of the Bond Purchase Agreements, as attached hereto as Exhibit C, are hereby authorized, confirmed and approved; and any Authorized Officer (as defined in the Bond Resolution) shall be, and hereby is, authorized and directed to execute and deliver the same.

8. The Board's letter to Sara Rogers, Executive Director of the WVMBC, dated December 11, 2019, attached hereto as Exhibit D and incorporated herein by reference (the "Letter to the WVMBC"), is hereby authorized, confirmed, approved and ratified; and any Authorized Officer (as defined in the Bond Resolution) shall be, and hereby is, authorized and directed to do any and all things proper and necessary to effectuate and facilitate the transactions contemplated by the Letter to the WVMBC.

[Signature page follows this page.]

IN WITNESS WHEREOF, the undersigned President of the Board of Education of the County of Hancock has caused this document to be executed as of the 17th day of December, 2019.

By: Michelle Chappell
Name: Michelle Chappell
Title: President

Exhibit A-3

Final Form of WB Bond

[See Transcript Item A. 8(c)

Exhibit A-2

Final Form of CNB Bond

See Transcript Item A. 8(b)

Exhibit A-1

Final Form of KGF Bond

See Transcript Item A. 8(a)

Exhibit B

Final Form of Escrow Deposit Agreement

See Transcript Item C. 18

Exhibit C

Final Form of Bond Purchase Agreements

See Transcript Items E.24

Exhibit D

Letter to the WVMBC

See Transcript Item C.15

DALE STEAGER
State Tax Commissioner
Chair

JOHN D. PERDUE
State Treasurer

JOHN B. McCUSKEY
State Auditor

WEST VIRGINIA
MUNICIPAL BOND COMMISSION

Suite 1117
900 Pennsylvania Avenue
Charleston, West Virginia 25302
(304) 558-3971
FAX (304) 558-1280

LINDA K. EPLING
Member

STEPHEN T. WILLIAMS
Member

SARA L. ROGERS
Executive Director

$30,955,000 THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

CERTIFICATE OF THE CHAIRMAN OF THE WV MUNICIPAL BOND COMMISSION

I, the undersigned, Dale W. Steager, hereby certify as follows:

1. I am the duly appointed Tax Commissioner, and ex officio the Chairman of the West Virginia Municipal Bond Commission.

2. This certificate is delivered in response to a letter request, dated December 11, 2019, from The Hancock County Board of Education, West Virginia, and pursuant to Chapter 13, Article 2, Section 1, of the Code of West Virginia, 1931, as amended.

3. According to the information provided to the Commission, on or about December 17, 2019, the Hancock County Board of Education will issue its Series 2019 Public School Refunding Bonds, dated December 17, 2019, in the principal amount of $30,955,000, with initial taxable interest rates of 3.161 to 4.114%. This issue will refund its Series 2011 Public School Bonds, dated March 10, 2011, with remaining principal outstanding of $29,470,000 and interest rates of 3.00 to 5.00%.

4. The amount of taxes expected to be available in each year for the purpose of paying debt service on the Series 2019 Refunding Bonds, and projected debt service of those bonds are as follows:

Tax Year Beginning July 1	Taxes Available	Projected Debt Service
2019	3,103,816	1,705,053.41
2020	3,103,816	2,289,155.76
2021	3,103,816	2,305,771.86
2022	3,103,816	2,301,693.80
2023	3,103,816	2,296,741.80
2024	3,103,816	2,290,915.86
2025	3,103,816	2,299,215.96
2026	3,103,816	2,311,267.56
2027	3,103,816	2,321,945.80
2028	3,103,816	2,326,250.70
2029	3,103,816	2,329,307.10
2030	3,103,816	2,336,115.00
2031	3,103,816	2,336,549.56
2032	3,103,816	2,340,735.60
2033	3,103,816	2,338,548.30
2034	3,103,816	2,345,112.50
2035	3,103,816	2,338,612.50
		$38,812,993.07

5. The total debt service on the Series 2019 Refunding Bonds will be $38,812,993.07 or $3,323,194.43 less than the remaining debt service on the Series 2011 Bonds. The debt service due each year on the Series 2019 Refunding Bonds does not exceed the taxes expected to be available for the payment of the same, and the total debt service does not exceed the total remaining authorized levy of $54,602,602.92.

WITNESS my signature this 13th day of December 2019.

State Tax Commissioner and ex officio,
Chairman, WV Municipal Bond Commission

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

CERTIFICATE OF PLACEMENT AGENT

The undersigned, ROB STEPTOE, Director, Capital Markets Group, CREWS AND ASSOCIATES, INC. (the "Placement Agent"), which is serving as placement agent to The Board of Education of the County of Hancock (the "Issuer") for the sale by the Issuer of the above-captioned bonds in the aggregate principal amount of $30,955,000, dated December 17, 2019 (the "Bonds") pursuant to that certain Resolution and Order of the Board, adopted and entered on November 25, 2019 (the "Bond Order"), hereby certifies as follows on behalf of the Placement Agent:

1. Pursuant to the provisions of the Bond Order adopted and entered by the Issuer and the Summary of Terms and Conditions dated November 15, 2019 and executed November 25, 2019 and the Commitment Letter dated November 18, 2019 and executed November 25, 2019 (together, the "Private Placement Proposals"), by and between the Issuer and Key Government Finance, Inc. ("KGF") and Crews & Associates, Inc., respectively, the Placement Agent confirms KGF, City National Bank of West Virginia ("CNB") and WesBanco Bank, Inc. ("WB" and collectively, the "Purchasers") as the purchasers of the Bonds from the Issuer.

2. The Purchasers, on December 17, 2019 (the "Sale Date"), executed two Bond Purchase Agreements, one by and between the Issuer and KGF and the other by and between the Issuer and CNB and WB (collectively, the "Purchase Agreements") in connection with the Bonds.

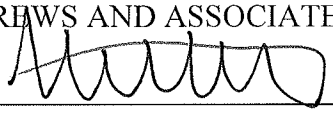
3. The Bonds were privately placed by the Issuer with the Purchasers, with the Placement Agent acting as the Placement Agent on behalf of the Issuer in connection with the sale and placement of the Bonds on the Sale Date.

4. The Placement Agent acknowledges and agrees that it provided to the Purchasers on behalf of the Issuer certain financial information, including bond sizing (e.g. par amount of bonds), sources and uses of funds and debt service schedules for the Bonds, which information is included in the transcript of proceedings for the issuance of the Bonds. Each Purchaser has agreed in its respective Purchase Agreement that the Placement Agent prepared such financial information in reliance, in part, upon the projected revenues provided by the Issuer, and the Placement Agent does not guaranty the accuracy or completeness of such information provided by other parties.

5. The Placement Agent hereby confirms that, based upon the Placement Agent's assessment of the prevailing market conditions, the interest rate on the Bonds reflects the prevailing market conditions for obligations of the nature and being sold in the manner of the Bonds.

Executed and delivered this 17th day of December, 2019.

CREWS AND ASSOCIATES, INC.



By: Rob Steptoe
Director, Capital Markets Group

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

CERTIFICATE OF REGISTRAR

The undersigned officer of WesBanco Bank, Inc., Wheeling, West Virginia (the "Bank"), as Registrar for the above-captioned Bonds (the "Bonds"), hereby certifies as follows, all capitalized terms used herein to have the meanings set forth in the that certain Resolution and Order of the Board, adopted and entered on November 25, 2019 (the "Resolution").

1. The Bank is a West Virginia banking corporation, duly organized, validly existing and in good standing under the laws of the State of West Virginia, may lawfully conduct business in West Virginia, and is lawfully empowered, pursuant to such laws, to accept the duties and obligations contemplated and as provided under the Resolution and to serve in the capacity of Registrar under the Resolution.

2. The Bank has duly authorized, by all necessary action, the authentication of the Bonds and the execution and delivery of this Certificate and the acceptance of all duties of Registrar under the Resolution, and any and all other documents and agreements as may be required to be executed, delivered and received by the Bank in order to carry out, give effect to, and consummate the transactions contemplated thereby.

3. The persons indicated in paragraph 4 below were at the time of the authentication of the Bonds, and are now, duly elected, qualified and acting incumbents in her office; and, pursuant to authorization from the governing body of the Bank, either of such persons, in their respective official capacities, was and is authorized to authenticate the Bonds for and on behalf of the Bank.

4. Appearing opposite the name and title of each person indicated below is a true and correct specimen of the signature of such person:

Name	Title	Signature
Janet L. Shelburne	Vice President and Senior Trust Officer	Janet L. Shelburne
Kerrie A. Weisenborn	Vice President and Trust Officer	Kerrie A. Weisenborn

5. The Bonds have been duly authenticated and delivered to the Purchasers thereof, and proceeds of the Bonds have been deposited as required by the Resolution.

6. Attached hereto as Exhibit A is a correct listing of the principal amounts, maturity dates and interest rates of the Bonds.

IN WITNESS WHEREOF, WesBanco Bank, Inc., has caused this Certificate to be executed by a duly authorized officer as of December 17, 2019.

WESBANCO BANK, INC.

By: _____
Name: Robert T. Cupp
Title: SVP

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

CERTIFICATE OF PAYING AGENT

The undersigned SARA ROGERS, Executive Director of the WEST VIRGINIA MUNICIPAL BOND COMMISSION (the "Bond Commission"), hereby certifies as follows:

1. I am the duly appointed Executive Director of the Bond Commission.

2. The Bond Commission has duly authorized, by all necessary action, the acceptance of all duties of the Paying Agent for the above-captioned Bonds (the "Bonds") under the Resolution and Order, adopted on November 25, 2019, pursuant to which they were issued.

WITNESS my signature as of this 17th day of December, 2019.

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Name: Sara Rogers
Title: Executive Director

HANCOCK COUNTY SCHOOLS

P.O. Box 1300, New Cumberland, WV 26047 (phone) 304-564-3411 (fax) 304-564-3990 http://boe.hancock.k12.wv.us

BOARD OF EDUCATION
Michelle Chappell, President
Toni Hinerman, Vice Presidnet
Danny Kaser
Tim Reinard
Larry Shaw

Superintendent
Dawn Petrovich

"...Where Students' Dreams are Nurtured"

December 11, 2019

Honorable Dale W. Steager, Chairman

West Virginia Municipal Bond Commission

900 Pennsylvania Avenue, Suite 1117

Charleston, West Virginia 25302

RE: $30,955,000 The Board of Education of Hancock County

(West Virginia) Taxable Public School Refunding Bonds, Series 2019

Dear Chairman Steager:

As evidenced by and in accordance with the attached Resolution and Order (the "Resolution"), the Board of Education of the County of Hancock (the "Board") intends to issue the above-referenced bonds (the "Refunding Bonds") for the purpose of refunding the Board's Public School Bonds, Series 2011 (the "Prior Bonds"). A copy of the Resolution is attached hereto as Exhibit A hereto. The Prior Bonds financed the construction of new public school facilities and improvements to existing public school facilities in the Hancock County School District the ("District") pursuant to the authority of a bond election held on November 2, 2010 (the "Original Bond Referendum").

In accordance with Section 1, Article 2, Chapter 13, of the West Virginia Code of 1931, as amended (the "Refunding Act"), the Board hereby requests that you certify the amount of taxes expected to be available in each year for the payment of debt service on the Refunding Bonds. In accordance with the Refunding Act, the amount of taxes expected to be available in each year shall be based upon the rates of levy stipulated in the order of the Board duly adopted on July 12, 2010 (the "Original Order") directing the Original Bond Referendum and upon the most recent assessed valuation of the affected property prior to such election. A copy of the Original Order is attached hereto as Exhibit B hereto.

The average rates of levy stipulated in the Original Order, for each $100 valuation, were as follows:

Upon Class I property, approximately ..... 5.20 cents

Upon Class II property, approximately.....10.40 cents

Upon Class III property, approximately ..... 20.80 cents

Upon Class IV property, approximately..... 20.80 cents

The assessed valuation of the affected property upon the most recent assessed valuation of the affected property prior to the Original Bond Referendum were as follows:

Class I.....	$120
Class II.....	$353,058,280
Class III.....	$349,967,825
Class IV	$247,574,024
TOTAL.....	$950,600,249

The Prior Bonds will be defeased with the proceeds of the Refunding Bonds.

Specifically, as referenced in the draft Closing Memorandum for this refunding prepared by Crews & Associates, Inc., the Placement Agent for the refunding (a copy of which is attached hereto as Exhibit C hereto), a portion of the net proceeds of the Refunding Bonds, in the amount of $30,737,059.55, will be wire transferred to the Commission for deposit in an Escrow Account on the morning of the date of closing (December 17, 2019).

In turn, such funds will be used by the Commission on such closing date to purchase State and Local Government Securities (the "SLGS") of the United States Treasury which will mature at such times and in such amounts as will pay for the debt service on the Prior Bonds through May 1, 2021 when the Prior Bonds will be redeemed at par. A copy of the draft Verification Report of The Arbitrage Group, Inc., the Verification agent, confirming the sufficiency of the SLGS to pay all such debt service on the Prior Bonds through May 1, 2021, is attached as Exhibit D hereto.

Thus, after the refunding there will be no Prior Bonds issued and outstanding but not refunded or otherwise legally defeased. Further, the Board will have no bonds outstanding after the refunding aside from the Refunding Bonds.

Finally, the debt service requirements on the Refunding Bonds are set forth in Exhibit E, attached hereto. Exhibit E is a copy of the final debt service schedule for the Refunding Bonds, taken from a report dated November 26, 2019 on the final numbers for the Refunding Bonds, which report was prepared by the Placement Agent.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

Thank you for your consideration and assistance.

Respectfully yours,

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: Dawn Petrovich
Dawn Petrovich
Superintendent

cc: Sara L. Rogers
Sean C. Garin, Esq.
Rob Steptoe (Crews & Associates, Inc.)

EXHIBIT A

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

COPY OF AUTHORIZING RESOLUTION OF THE BOARD AUTHORIZING ISSUANCE OF THE REFUNDING BONDS

(SEE ATTACHED)

A RESOLUTION AND ORDER PROVIDING FOR AND AUTHORIZING THE ADVANCE REFUNDING OF ALL OF THE CURRENTLY OUTSTANDING THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL BONDS, SERIES 2011, AND THE ISSUANCE FOR SUCH PURPOSE OF NOT TO EXCEED $32,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019; APPROVING AND CONFIRMING THE ISSUANCE AND SALE OF THE REFUNDING BONDS THROUGH A PRIVATE PLACEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AGREEMENTS AND OTHER DOCUMENTS TO COMPLETE THE ISSUANCE AND SALE OF THE REFUNDING BONDS IN THAT MANNER; AUTHORIZING AND APPROVING THE EXECUTION OF A PLACEMENT AGENT AGREEMENT; APPOINTING A REGISTRAR AND A PAYING AGENT; PROVIDING DIRECTION FOR THE DISPOSITION OF THE PROCEEDS OF THE REFUNDING BONDS AND FUNDS ON DEPOSIT WITH THE WEST VIRGINIA MUNICIPAL BOND COMMISSION; AUTHORIZING AND APPROVING AN ESCROW DEPOSIT AGREEMENT AND OTHER DOCUMENTS AND CERTIFICATES IN CONNECTION WITH THE REFUNDING BONDS; AND OTHER MATTERS RELATING TO THE REFUNDING.

WHEREAS, at a general election held on November 2, 2010, the voters of Hancock County, West Virginia approved of the Board's (defined hereinafter) public school general obligation bonds;

WHEREAS, on March 10, 2011, The Board of Education of the County of Hancock (the "***Board***") issued its $37,000,000 aggregate principal amount of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011 (the "***Prior Bonds***");

WHEREAS, Chapter 13, Article 2, of the West Virginia Code of 1931, as amended (the "***Refunding Act***"), authorizes, in the manner and subject to the limitations and conditions contained in the Refunding Act, the issuance and sale of refunding bonds by the Board to provide for the payment of the Prior Bonds in advance of the maturity thereof through the deposit with the West Virginia Municipal Bond Commission (the "***Commission***") of moneys or specified governmental obligations sufficient to pay, when and as due, all principal of and interest on the Prior Bonds;

WHEREAS, the Board desires to advance refund the Prior Bonds (the "***Refunding***") pursuant to the Refunding Act through the issuance of not to exceed $32,000,000

in aggregate principal amount of The Board of Education of the County of Hancock (West Virginia) Taxable Public School Refunding Bonds, Series 2019 (whether issued in one or more series of bonds, the "***Refunding Bonds***"), in accordance with this Resolution and Order (the "***Resolution***");

WHEREAS, the Board has authorized and engaged Crews & Associates, Inc. as Underwriter and, as applicable, as Placement Agent (the "***Placement Agent***") and Dinsmore & Shohl LLP as Bond Counsel ("***Bond Counsel***") in connection with the Refunding Bonds and the transactions contemplated herein;

WHEREAS, the Placement Agent has identified an opportunity to place portions of the Refunding Bonds each with Key Government Finance, Inc. ("***KGF***") and Crews & Associates, Inc. or other purchasers identified by the Placement Agent prior to the issuance of the Refunding Bonds ("***Crews***" and with KGF, the "***Purchasers***") pursuant to the terms and conditions set forth in those respective proposals dated November 15, 2019 and November 18, 2019, a copy each of which is attached to this Resolution as Exhibit A-1 and Exhibit A-2 hereto (the "***Private Placement Proposals***");

WHEREAS, the Placement Agent has indicated to the Board that, in today's market for municipal bond issues and currently prevailing market conditions, the proposed interest rate terms and other key terms set forth in the Private Placement Proposals are (A) reasonable and more attractive than selling the bonds through a public sale and (B) would satisfy the parameters for, and achieve the goals of, the Refunding Bonds as set forth in the Board's prior Resolution adopted on October 28, 2019, wherein the Board gave its initial and preliminary approval, in concept, for the issuance and sale of the Refunding Bonds provided certain parameters were met (the "***Initial Resolution***");

WHEREAS, the Placement Agent has further indicated that market conditions have been volatile and has noted that the Private Placement Proposals each include a rate lock, provided that the Board accepts each of the Private Placement Proposals on or before November 26, 2019;

WHEREAS, the Initial Resolution contemplated that the Refunding Bonds could not and would not be issued and sold until a further and final authorizing resolution of the Board, such as this Resolution (which would satisfy this particular requirement of the Initial Resolution);

WHEREAS, the Board desires to accept the Private Placement Proposals and to adopt this Resolution to give its final approval of, and full authorization for, the issuance and sale of the Refunding Bonds, in a private placement transaction with the Purchasers, pursuant to the terms and conditions set forth in the Private Placement Proposals, and to accomplish the Refunding, all as more fully provided in this Resolution;

WHEREAS, the Board has on deposit with the Commission certain funds from taxes levied and collected with respect to the Prior Bonds, some portion of which may be considered surplus that may be released to the Board by the Commission in connection with or following the Refunding (the "***Surplus Funds***");

WHEREAS, a portion of the Surplus Funds remaining on deposit with the Commission after the Refunding, less an amount, if any, to be retained in the debt service account for the Refunding Bonds, will be utilized by the Board as further provided herein; and

WHEREAS, after due consideration, the Board has determined that it is in the best interests of the Board and the citizens and residents of the Hancock County School District (the "***School District***") that the Refunding be accomplished and that the Refunding Bonds be sold pursuant to a Placement Agent Agreement, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK, AS FOLLOWS:

1. The Refunding of the Prior Bonds is hereby authorized and approved in all respects, as further set forth herein.

2. For the purpose of providing for the Refunding, the Board hereby authorizes, approves and orders the issuance of the Refunding Bonds in the aggregate principal amount not to exceed $32,000,000, currently estimated to be $31,010,000 based upon the Private Placement Proposals, and such Refunding Bonds shall be designated "The Board of Education of the County of Hancock (West Virginia) Public School Refunding Bonds, Series 2019".

3. The Refunding Bonds shall be issued as term bonds and/or serial bonds, in substantially the forms attached as Exhibit B-1 and Exhibit B-2 hereto and incorporated herein by reference, with such changes thereto as shall be approved by Bond Counsel and the officer of this Board executing the same as hereinafter authorized, and shall be dated as of the date of purchase, upon original issuance, shall be numbered sequentially beginning with Bond No. R-1, shall bear interest payable semiannually on May 1 and November 1 of each year, commencing May 1, 2020, and shall mature in such principal amounts on such dates, all as further set forth in the Refunding Bonds; provided that the principal par amount thereof shall not exceed $32,000,000 and the interest rate(s) of the Refunding Bonds shall not exceed the applicable rate(s) set forth in the Private Placement Proposals, provided, further, that any Authorized Officer may authorize and approve other types or forms of bonds, including, without limitation, term bonds with mandatory sinking fund redemption payments or other methods of principal amortization payments, as determined in the Certificate of Determinations (as defined below), upon the advice of Bond Counsel.

4. The Board has been presented and reviewed, and hereby approves, the Private Placement Proposals as set forth in Exhibit A-1 and Exhibit A-2 attached hereto and incorporated by reference, and the transactions contemplated thereby, including the sale of the Refunding Bonds to the Purchasers. The Board further approves the execution and delivery of the Private Placement Proposals by any Authorized Signatory (as defined below); and each Authorized Signatory is hereby authorized, empowered and directed to execute and deliver each of the Private Placement Proposals to the respective Purchasers.

5. The sale of the Refunding Bonds to the Purchasers, at the prices and upon the other terms and conditions set forth in the Private Placement Proposals, is hereby authorized. The Purchasers shall each provide a Letter of Offer and Representations to the Board, in

substantially the forms attached hereto as Exhibit C-1 and Exhibit C-2, respectively, and incorporated herein by reference, with such further changes and modifications as may be approved by any of the Authorized Officers as defined below, upon the advice of Bond Counsel, which approval shall be conclusively evidenced by the execution of the same by such Authorized Officer signing the same. Each of such Authorized Officers, respectively, is hereby authorized to execute and deliver each Letter of Offer and Representations accepting the same on behalf of the Board.

6. Said principal amounts, maturity dates and interest rates on the Refunding Bonds (i) shall not increase the total indebtedness authorized and approved by the voters of the School District (*i.e.*, the aggregate principal amount of $37,000,000) at the general election held on November 2, 2010 and (ii) shall result in debt service payments under the limitations set forth in § 13-2-1 of the Refunding Act. The amount of debt service payable on the Refunding Bonds in each year shall be equal to or less than the amount of taxes expected to be available therefor, and such facts shall be certified by the Chairman of the Commission, as referenced in Section 13-2-1 of the Refunding Act, as a condition to issuance and delivery of the Refunding Bonds.

7. The Refunding Bonds shall be issued as two or more term bonds or serial bonds in fully registered form without coupons, and shall be substantially in the form approved by the officers executing and delivering the same on behalf of the Board as provided in this Section 7 upon the advice of Bond Counsel; provided, however, that any Authorized Officer may authorize and approve various types or forms of bonds, including, without limitation, serial bonds or term bonds with mandatory sinking fund redemption payments or other methods of principal amortization payments, as determined in the Certificate of Determinations (as defined below), upon the advice of Bond Counsel. The Refunding Bonds shall be signed by and on behalf of the Board by the President and be countersigned by the Secretary which signatures shall be manual signatures, and the seal of the Board or a facsimile thereof shall be affixed to or imprinted thereon, provided that the authentication of the Refunding Bonds shall be manually signed by the Registrar, as hereafter defined.

8. At the specific request of KGF, the Refunding Bonds purchased by KGF shall not be issued as book-entry bonds and shall not contain CUSIP identifiers. The Refunding Bonds purchased or placed by Crews will contain CUSIP identifiers and will contain provisions for converting to book-entry and the obtaining of a rating upon the occurrence of certain events as described in the Letter of Offer and Representation for Crews.

9. The Authorized Officers, and each of them, respectively, shall have the authority to approve, upon advice of Bond Counsel, and as further provided in the applicable provisions of this Resolution, (a) the final compensation of the Placement Agent in the final Placement Agent Agreement; (b) the final form of the Refunding Bonds; (c) the final form of the Letter of Offer and Representations to be provided by each of the Purchasers, and accepted by the Board; (d) the final form of the Escrow Deposit Agreement; and (e) the final forms of any and all other documents that, upon the advice of Bond Counsel, are determined by such Authorized Officer(s) to be necessary or appropriate to effectuate the Refunding and otherwise to carry out the intent of this Resolution, which determination shall be conclusively evidenced by the execution and delivery of each such document by an Authorized Officer of the Board.

10. WesBanco Bank, Inc., Wheeling, West Virginia, is hereby appointed Registrar (the "***Registrar***") and the West Virginia Municipal Bond Commission is appointed paying agent (the "***Paying Agent***") for the Refunding Bonds, and any previous notification to such effect is hereby ratified, approved and confirmed. The Registrar shall signify its acceptance of the duties and obligations imposed upon it by executing and delivering to the Board a written acceptance thereof. The Registrar shall be entitled to payment and reimbursement for reasonable fees for its services rendered and all advances, counsel fees and other expenses reasonably and necessarily incurred by the Registrar in connection with such services. Notwithstanding the foregoing, the expense of transfer or registration or exchange shall be paid by the registered owner of any Refunding Bond.

11. The Refunding Bonds shall be transferable only upon the books kept for that purpose by the Registrar (such books shall be referred to herein as the "***Bond Register***") by an authorized representative of the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by an authorized representative of the registered owner or their duly authorized attorney; provided, that any transferee shall execute and deliver a certificate containing representations of such transferee similar to the representations set forth in the respective Letter of Offer and Representations. The Refunding Bonds may also be exchanged at the option and expense of the registered owner thereof at the office of the Registrar. Upon exchange or transfer of any Refunding Bond, there shall be issued, at the option of the registered owner or the transferee, another fully registered Refunding Bond or Bonds, in such authorized denomination or denominations as may be requested, of the aggregate principal amount equal to the amount of the exchanged or transferred Refunding Bond. Notwithstanding the foregoing, at the option of the registered owner thereof, Refunding Bonds may be transferred and exchanged, but only in the manner set forth above, at the office of the West Virginia Board of Treasury Investments, as co-registrar and paying agent.

12. The principal of, and interest on, any Refunding Bond shall be payable as provided in the Refunding Bond to the registered owner thereof, which shall be the Purchasers upon the sale of the Refunding Bonds, provided that each Refunding Bond shall provide that the principal of and interest on each Refunding Bond shall be payable by check or draft mailed or, to the extent permitted by applicable law or regulations, at the request of the registered owner of such Refunding Bond , by wire transfer by the Registrar, from funds transmitted by the Commission, to the registered owner of such Refunding Bond at the registered owner's address as it appears on the Bond Register at the close of business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding any interest payment date.

13. The Bonds shall be subject to optional redemption on or after May 1, 2027, at the option of the Board, in whole (but not in part) at any time, at a redemption price equal to the principal amount to be so redeemed plus accrued interest to the date of redemption.

14. Crews & Associates, Inc. is hereby ratified, approved and confirmed as Placement Agent for the Refunding Bonds. The Refunding Bonds shall be sold to the Purchasers. The President or Vice President of the Board shall, subject to the provisions contained in this Resolution, execute and deliver a Placement Agent Agreement in substantially the form attached hereto as Exhibit D and incorporated herein by reference (the "***Placement Agreement***").

Compensation of the Placement Agent shall be as set forth in the Placement Agreement, the final form and substance of which shall be as approved by the signing officer of the Board, upon advice of Bond Counsel, which approval shall be conclusively evidenced by the signature of the Placement Agreement by such signing officer.

15. Dinsmore & Shohl LLP, Pittsburgh, Pennsylvania, is hereby ratified and confirmed as having been engaged for the purpose of serving as Bond Counsel with respect to the Refunding Bonds.

16. The Board finds and determines that the amount of the Refunding Bonds, together with all other bonded indebtedness of the Board (excluding the Prior Bonds), does not exceed in the aggregate five percent (5%) of the value of the taxable property in the School District, as shown by the last assessment thereof and ascertained in accordance with Section 8, Article X of the Constitution of West Virginia; that the Refunding Bonds shall be payable from a direct annual tax levied and collected on all taxable property in the School District in the ratio as between the several classes or types of such taxable property specified in Section 1, Article X of the Constitution, sufficient to pay annually the principal of and the interest on the Refunding Bonds falling due in each year, such tax levies to be laid separate and apart from, and in addition to, the maximum rates provided for tax levies by municipalities on the several classes of property in Section 1, Article X of the Constitution, but in the same proportions as such maximum rates are levied on the several classes of property, such taxes to be levied and collected by the same officers, at the same time and in the same manner as the general taxes of the School District; and that there is no outstanding indebtedness of the Board created prior to October 1, 1938. In laying such levy sufficient to pay the principal of and interest on the Refunding Bonds, the Board shall allow for exonerations and delinquencies, considering the levy amount rendered to it by the Commission.

17. The Board hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Refunding Bonds or any other funds of the Board to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Prior Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. Each of the Authorized Officers, as defined below, respectively, is authorized and directed to execute and deliver such further instruments, including but not limited to a tax certificate if required by Bond Counsel, all as shall be required to provide further assurance of the Board's compliance with the covenant.

18. The Authorized Officers, as defined below, are each hereby authorized, upon the advice of Bond Counsel, to execute and deliver a letter to the Executive Director of the Commission ("***Notification to the WVMBC***") notifying the Executive Director and the Commission of the Board's intention to accomplish the proposed Refunding and requesting the withdrawal of the Surplus Funds, and the withdrawal from the Commission of such amount of Surplus Funds is hereby authorized, approved, ratified and confirmed. The delivery of such letter to the Commission and the withdrawal of such amount of the Surplus Funds are hereby in all respects authorized, approved and directed. Each of the Authorized Officers, as defined below, upon consultation with the Placement Agent and Bond Counsel and with the consent of the Commission, are each hereby authorized to determine the actual amounts to be transferred to an Escrow Account (the "***Escrow Account***") to assist in completing the Refunding, if any, and/or for use in one or more of the projects and/or purposes approved by the voters of the School District at

the general election held on November 2, 2010, authorizing the Board's Prior Bonds. The creation of such Escrow Account, and the execution and delivery of an Escrow Deposit Agreement governing such Escrow Account, in substantially the form attached as Exhibit E hereto and incorporated herein by reference, the final form of which shall be as approved by the Authorized Officer (as defined below) signing the same, upon the advice of Bond Counsel. Such approval shall be conclusively evidenced by the execution of the Escrow Deposit Agreement by such Authorized Officer.

19. The Surplus Funds in such amount (if any) as may be determined and specified by the President or Vice President in the Notification to the WVMBC, and specifically designated in the Notification to the WVMBC as funds to be used in furtherance of the Refunding herein authorized shall be applied to redeeming Prior Bonds and thus reduce the amount required from the issuance of Refunding Bonds herein authorized. Upon defeasance of the Prior Bonds, such designated Surplus Funds (if any) and proceeds of the Refunding Bonds shall be deposited into the Escrow Account with the Commission, as escrow agent (the "***Escrow Agent***"), pursuant to Escrow Deposit Agreement authorized in Section 18 of this Resolution. The funds in the Escrow Account shall be used to purchase United States Treasury securities (including, without limitation, State and Local Government Series securities, known as "SLGS"), maturing in such amounts and at such times as shall be sufficient to pay principal of, and interest on, the Prior Bonds as the same shall come due, and to call the Prior Bonds on the first redemption or call date at which the Prior Bonds can be redeemed at par. Surplus Funds not used in the Refunding or required to be maintained at the Commission will be expended on one or more of the Projects authorized to be financed by the Prior Bonds.

20. The President, the Vice President, the Superintendent and Secretary and the Treasurer/Chief School Business Officer of the Board, and each of them, respectively, with the advice of Bond Counsel, shall be and hereby are each authorized to negotiate and approve the final form and content of the Placement Agent Agreement, Refunding Bonds, each Letter of Offer and Representations, Escrow Deposit Agreement, Certificate of Determinations (as defined below) and any other instruments, certificates, notices, filings, agreements and documents that are determined to be necessary or appropriate, upon the advice of Bond Counsel, in connection with the Refunding Bonds to effectuate the Refunding (collectively, the "***Bond Documents***"). Each of the Refunding Bonds shall be executed and delivered as provided in Section 5 of this Resolution. Subject to Section 5, each of the President, Vice President, Superintendent and Secretary and Treasurer/Chief School Business Officer of the Board, respectively (each, an "***Authorized Officer***"), is hereby authorized, empowered and directed to execute and deliver the Bond Documents prior to or simultaneously with the issuance of the Refunding Bonds for and on behalf of the Board, in the form and upon those terms and conditions, with such modifications, additions or deletions as approved by the respective Authorized Officer executing the same, upon the advice of Bond Counsel, and such approval shall be conclusively evidenced by the execution of the respective Bond Documents by the respective Authorized Officer executing the same. All of the provisions of the Bond Documents, when executed and delivered as authorized in this Resolution, shall be deemed to be part of this Resolution as fully and to the same extent as if incorporated herein and shall be in force and effect from the date of the execution thereof. Further, the Authorized Officers are each hereby authorized to negotiate, execute and deliver (a) if needed and permitted by the U.S. Treasury at the time of the issuance and sale of the Refunding Bonds, subscription forms for the purchase of United States Government Securities, State and Local Government securities, (b)

if necessary, any forms, certificates, agreements or other documentations that may be required to purchase, or direct the purchase, of other U.S. Treasury securities for the Escrow Account; and (c) any forms or documents (if any) that are necessary to qualify the Refunding Bonds for sale under the "Blue Sky Laws" of any state, if any, required by the Purchasers, in connection with the sale of the Refunding Bonds to the Purchasers in a private placement transaction pursuant to the Private Placement Proposal, to the end that the Refunding Bonds may be delivered at the earliest practicable date pursuant to the Private Placement Proposal.

21. Notwithstanding the provisions of any order or resolution of the Board heretofore adopted or entered, the Board hereby authorizes proceeds of the Refunding Bonds and the Prior Bonds, if any, together with any deposited funds and tax revenues earmarked for payment of debt service on the Refunding Bonds to be deposited with the Commission, as Escrow Agent, and invested by the Commission in State and Local Government Securities or other appropriate United States Treasury securities.

22. The Board hereby finds and determines that legal provision has been made for the imposition, levy and collection of, and the Board hereby covenants to levy and collect, a direct annual tax in excess of all other taxes, on all taxable property in the School District sufficient to pay the principal of and the interest on the Refunding Bonds, as and when payable, and that, except for any bonds which may be hereafter authorized and issued, and there are no outstanding general obligation bonds of the Board heretofore issued other than the Prior Bonds, which shall be deemed paid upon the completion of the Refunding.

23. The President is hereby authorized and directed to execute and deliver to the Executive Director of the Commission, as soon as possible, a request to certify the amount of taxes expected to be available for the payment of the debt service on the Refunding Bonds in each year, as required by the Refunding Act.

24. The Board agrees to provide to each Purchaser its annual audited financial statements including operating statistics within 270 days of the Board's fiscal year end.

25. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder will constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation.

26. The Authorized Officers are each hereby authorized and empowered to execute and deliver a certificate of determinations (the "Certificate of Determinations"), in form and substance satisfactory to such Authorized Officer, upon the advice of Bond Counsel, prior to or simultaneously with the issuance of the Refunding Bonds, addressing and making determinations of the Board regarding certain provisions set forth in the Private Placement Proposals, including, without limitation (i) the types of Refunding Bonds to be issued (*i.e.* serial or term bonds) and other matters referenced in Section 7 hereof, (ii) the final form of the Refunding Bonds, (iii) terms related to the conversion of the Refunding Bonds from a taxable facility to a tax-exempt facility, (iv) provisions defining and relating to an "Event of Taxability" following any conversion of the Refunding Bonds to a tax-exempt facility at the Tax-Exempt Interest Rate (as referenced in the Private Placement Proposals), and (v) any other determinations that may be

necessary or appropriate, all upon the advice of Bond Counsel, to effectuate the Refunding and carry out the intent of this Resolution.

27. The Authorized Officers are each hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Refunding Bonds to be duly and properly issued by the Board and delivered to the Purchasers as herein authorized and to otherwise facilitate the transactions contemplated by this Resolution and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required, including without limitation, effectuating the sale of the Refunding Bonds to the Purchasers in a private placement transaction as further provided in the Private Placement Proposals, Placement Agent Agreement, and each Letter of Offer and Representations as authorized by this Resolution.

28. This RESOLUTION and ORDER shall take effect immediately upon its adoption.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

Adopted and entered on the 25th day of November, 2019.

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: Michelle Chapman
Title: President

Attest:

By: Dawn Petrovich
Its: Secretary

EXHIBIT A-1 – PRIVATE PLACEMENT PROPOSAL
"Summary of Terms and Conditions Dated November 15, 2019"
Of Key Government Finance, Inc.

[See attached.]

The Board of Education of the County of Hancock, WV
Public School Refunding Bonds, Series 2019
Summary of Terms and Conditions
November 15, 2019

This Financing proposal is provided for discussion purposes only and does not represent a commitment from Key Government Finance, Inc. ("KGF"). This proposal and its terms are submitted on a confidential basis and shall not be disclosed to third parties (other than the Borrower's officers, directors, employees and advisors charged with reviewing and/or implementing the transactions contemplated hereby) without KGF's consent. This proposal is intended as an outline of certain material terms of the Facility and does not purport to summarize all the conditions, covenants, representations, warranties and other provisions which would be contained in definitive documentation for the Facility contemplated hereby.

Key Government Finance, Inc., ("Lender") is pleased to provide the following term sheet for a taxable direct purchase financing structure to The Board of Education of the County of Hancock, WV.

Lender:	Key Government Finance, Inc. ("Lender").
Borrower/Issuer:	The Board of Education of the County of Hancock, WV ("Borrower", "Issuer" or the "Board").
Issue:	Taxable Public School Refunding Bonds, Series 2019 (the "Bonds").
Facility:	Taxable Non-Bank Qualified Direct Purchase of the Bonds by the Lender.
Amount:	$26,540,000. All proceeds of the Bonds will be disbursed at closing.
Use of Proceeds:	Proceeds of the Bonds will be used to refund the Board's Series 2011 Public School Refunding Bonds (the "Series 2011 Bonds") and to pay costs of issuance.
Final Maturity Date:	May 1, 2034.
Repayment:	The Bonds will pay principal annually commencing May 1, 2020 through the Final Maturity Date as shown below. The Bonds will pay interest semi-annually on May 1 and November 1, commencing May 1, 2020 through the Final Maturity Date. Any amortization that increases the average life of the financing for the options below may result in an adjustment to the interest rate index provided.

Date	Principal
5/01/2020	1,260,000.00
5/01/2021	1,380,000.00
5/01/2022	1,580,000.00
5/01/2023	1,615,000.00
5/01/2024	1,650,000.00
5/01/2025	1,680,000.00
5/01/2026	1,730,000.00
5/01/2027	1,780,000.00
5/01/2028	1,835,000.00
5/01/2029	1,880,000.00
5/01/2030	1,930,000.00
5/01/2031	1,980,000.00
5/01/2032	2,030,000.00
5/01/2033	2,080,000.00
5/01/2034	2,130,000.00

Facility Term: The anticipated closing date for this Facility is December 19, 2019 ("Anticipated Closing Date"). KGF will purchase the taxable Bonds through the Final Maturity Date.

Interest Rate Lock: At the Borrower's request, the Lender can provide an interest rate lock option in advance of the Anticipated Closing Date. The interest rate lock option will require a two-party e-mail confirmation between Lender and Borrower to confirm the terms of the interest rate lock as provided by Lender. If the interest rate lock confirmation is not received by Lender within the specified time, or the Facility closes after the agreed upon lock period, the final interest rate will be subject to index between the proposal date and the closing date based on the change in the KeyCorp Cost of Funds index.

Based on market conditions as of November 15, 2019, the locked interest rate is 3.161%. This locked interest rate needs to be accepted by the Borrower no later than November 26, 2019 and would be valid for closing on or before the Anticipated Closing Date.

Tax-Exempt Conversion: At the Borrower's request and upon receipt of all required documentation including a tax opinion from Bond Counsel and Form 8038-G, Lender may convert the Taxable Facility to a Tax-Exempt Facility. The Tax-Exempt Interest Rate for the Tax-Exempt Facility will be calculated as 79% of the Taxable Interest Rate utilized at closing of the Taxable Facility. (For example, the converted rate based on the Interest Rate Lock as of the date of this proposal would be a 2.497% Tax-Exempt Interest Rate.)

Interest Day Count: 30/360

Costs of Issuance: Lender plans to use Kutak Rock LLP as outside legal counsel. Lender will cover Lender's Counsel fees. Attorney contact information is provided below:

Andrew Romshek Kutak Rock LLP 1650 Farnam Street Omaha, NE 68102 (402) 231-8797 Andrew.Romshek@KutakRock.com	Bradley Nielsen Kutak Rock LLP 650 Farnam Street Omaha, NE 68102 (402) 231-8780 bradley.nielsen@KutakRock.com

Prepayment: The Bonds are subject to optional redemption prior to maturity on any date after May 1, 2027 at par plus accrued interest to the date of redemption.

Security: The Bonds are general obligations of the Board and are payable from ad valorem taxes levied upon all taxable property within the School District without limitation as to rate or amount. The School District and the County are coterminous.

Debt Administration: The West Virginia Municipal Bond Commission will serve as fiscal agent on the Bonds.

Financial Reporting: Borrower shall provide to the Lender:

1. Annual audited financial statements including operating statistics within 270 days of Borrower's fiscal year end.

Default Rate:	3% above the current interest rate for any outstanding payments in default, upon the occurrence of a payment default longer than 90 days, the default interest rate shall apply to all outstanding principal, until the payment default has been cured.
Documents:	All documents shall be attorney prepared and in form and substance acceptable to the Lender and its legal counsel, including legal opinions customary for transactions of this nature. Bond counsel will provide a Validity Opinion regarding the legality, validity, and enforceability of the Facility and a Tax Opinion regarding the tax-exempt nature of the interest earnings on the financing, if converted.
Credit Approval:	The Facility has been pre-screened approved. The estimated amount of time required to obtain final credit approval is 1-2 business days assuming timely receipt of requested financial information, if any.
Event of Taxability and Gross-Up Rate:	If the Bonds are converted to tax-exempt, in the Event of Taxability, the tax-exempt interest rate would convert to the taxable interest rate.
Conditions Precedent to Closing:	Borrower's obligation will be subject to such terms and conditions that Lender may require with respect to this transaction, or as are customarily required with respect to similar credits and as set forth in the Facility documents. Without limitation, such terms and conditions shall include: 1. Absence of Default. 2. Accuracy of Representations and Warranties. 3. Negotiation and Execution of satisfactory closing documents. 4. Absence of material adverse change in financial condition of Borrower during the period from the date hereof to the Closing Date. 5. Formal credit approval by the Lender.
Firm Experience:	The Lender is a subsidiary of KeyBank, N.A. KGF's portfolio consists of over $4.5 billion of tax-exempt leases, loans, and bonds for municipalities, not-for-profits, and manufacturers across the United States.
Other:	The Lender will make a loan by purchasing the Bonds under the following additional conditions: (i) the Bonds are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state; (ii) the Lender will hold the Bonds as one single debt instrument; (iii) no CUSIP numbers will be obtained for the Bonds; (iv) no final official Statement has been prepared in connection with the private placement of the Bonds; (v) the Bonds will not close through the DTC or any similar repository and will not be in book entry form; and (vi) the Bonds are not listed on any stock or other securities exchange.

Proposal Acceptance/Expiration

This proposal is issued in reliance upon the accuracy of all information presented by you to us and is contingent upon the absence of any material adverse change in your condition, financial or otherwise, from the condition as it was represented to us at the time of this proposal. This proposal is subject to our formal approval and the execution of documentation acceptable to each of us. **IT IS NOT A COMMITMENT BY US TO ENGAGE IN THIS TRANSACTION.**

Key Government Finance ("KGF") is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to you with respect to the information and material contained in this communication; (b) KGF is acting for its own interests; and (c) you should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

Key Government Finance, Inc. (i) is an entity directly or indirectly controlled by a bank or under common control with a bank, other than a broker, dealer or municipal securities dealer registered under the Securities Exchange Act of 1934, and (ii) the present intent of the Key Government Finance, Inc., is to hold the municipal securities to maturity or earlier redemption or mandatory tender. Any placement agent, broker or financial advisor may rely upon the representations and warranties contained in this paragraph.

Lender notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, as amended and supplemented) (the "Patriot Act"), that Lender is required to obtain, verify and record all information that identifies Borrower, which information includes the name and address of Borrower and other information that will allow Lender to identify Borrower in accordance with the Patriot Act.

If the outlined foregoing proposal is satisfactory, reflects an arrangement that suits the need of your organization and you would like Key to commence its due diligence process, please sign and return this proposal. The terms described in this proposal will expire on November 26, 2019 if we have not received an authorized signed copy on or before such date.

Thank you for allowing us the opportunity to present this Proposal. If you have any questions, please call me at 315-470-5180.

Sincerely,

Key Government Finance, Inc.

By: _____

David Zapata
VP & Northeast Region Manager
201 South Warren Street, 4th Floor
Syracuse, NY 13202
David_Zapata@keybank.com

APPROVED THIS ____ DAY OF _____, 20_____

The Board of Education of Hancock County, WV

By: _____

Print Name: _____

Title: _____

EXHIBIT A-2 – PRIVATE PLACEMENT PROPOSAL
"Commitment Letter Dated November 18, 2019"
Of Crews & Associates, Inc.

[See attached.]

COMMITMENT LETTER

November 18, 2019

The Board of Education of Hancock County, West Virginia
Public School Refunding Bonds
Series 2019

Crews & Associates, Inc. ("Crews") is pleased to provide the following commitment letter to the Board of Education of Hancock County, West Virginia (the "Board") for the placement of the Board's Public School Refunding Bonds, Series 2019 maturing on May 1, 2035 and May 1, 2036 (which two maturities are referred to herein as the "Bonds"). Crews intends to arrange for the purchase of the Bonds by a West Virginia bank or First Security Bank prior to closing upon the terms and conditions outlined below. If such placement does not occur prior to closing, Crews will purchase the Bonds upon the terms and conditions outlined below:

1. Dated Date of the Bonds – December 19, 2019 (subject to change).

2. Interest Rate – The interest rate on the Bonds shall be 4.114% and will initially be issued on a taxable basis. On May 1, 2021, (the "Conversion Date"), the Board may request and upon receipt of all required documentation including a tax opinion from Bond Counsel and Form 8038-G, the Bonds will convert to tax exempt status. Upon conversion, the interest rate on the Bonds shall be modified to 3.25%.

3. Form of Bonds – Fully Registered. After the Conversion Date and at the request of the 100% of the owners of the Bonds, the Board agrees to assist in converting the Bonds into a book entry position with the Depository Trust and Clearing Corporation in minimum denominations of $100,000 and increments of $5,000 thereafter.

4. Maturity Structure (Amounts subject to change).

Maturity Date	Amount
May 1, 2035	$2,200,000
May 1, 2036	$2,270,000

5. Interest Payment Dates – Each May 1 and November 1, commencing May 1, 2020.

6. Optional Redemption – The Bonds shall be subject to optional redemption on any date on or after May 1, 2027 at par plus accrued interest to the date of redemption.

7. Security – The Bonds are general obligations of the Board and are payable from ad valorem taxes levied upon all taxable property within the School District without limitation as to rate or amount. The School District and the County are coterminous.

8. Legal Opinion – Legal opinion of Dinsmore & Shohl LLP as to the due authorization and validity of the Bonds and on the Conversion Date, a legal opinion as to the due authorization, validity and tax exemption of the Bonds.

9. Tax Status – The Bonds are being offered as federally taxable bonds and are subject to conversion on the Conversion Date to federally tax exempt bonds.

10. Investment Letter – The undersigned will execute an investment letter indicating that it has made a full investigation of the security for the issue and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer. Subsequent purchasers of the Bonds will not be required to execute an investor letter, however, such transfers shall be limited to Qualified Institutional Buyers as such term is defined by Rule 144A and/or Accredited Investors as such term is defined under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended.

11. Continuing Disclosure – It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 15c2-12(b).

12. Budget; Audit - While any portion of the Bonds is outstanding, the Issuer shall make available to the undersigned, upon request, its annual audited financial statements no later than 270 days after the end of the applicable Fiscal Year of the Issuer.

13. Cusip – The Bonds will be assigned CUSIP numbers at closing and new CUSIP numbers upon conversion to tax exempt.

14. Rating – At the request of the 100% of the owners of the Bonds, the Board will assist in applying for and paying the cost of receiving an S&P rating on the Bonds. Such rating fee shall be funded from bond proceeds in an amount of $13,000. If the initial rating fee exceeds $13,000, any additional cost will be covered by the owners of the Bonds.

15. Closing – All documents shall be delivered to the undersigned on or before the date of Delivery.

16. Delivery – December 19, 2019 (subject to change).

17. Acceptance – No later than close of business on November 26, 2019.

Sincerely yours,
Crews & Associates, Inc.

By: _____
Name: Rush Harding, III
Title: Chief Executive Officer

Accepted November __, 2019
The Hancock County Board of Education

By:_____
Name:
Title:

EXHIBIT B-1 – FORM OF REFUNDING BONDS

No. R-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK WEST VIRGINIA
TAXABLE PUBLIC SCHOOL REFUNDING BONDS,
SERIES 2019

INTEREST RATE	MATURITY DATE	BOND DATE
3.161%	May 1, 2034	_____ __, 2019

REGISTERED OWNER: KEY GOVERNMENT FINANCE, INC.

PRINCIPAL AMOUNT: _____ AND 00/100 DOLLARS
(US $_____)

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia), a public corporation organized and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby promises to pay, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), the principal amount stated above on the Maturity Date stated above as hereinafter provided.

The interest on the principal amount of this Bond shall accrue from the original date of delivery of this Bond to the Registered Owner and payment therefor, and until payment of such principal amount on the Maturity Date or pursuant to redemption as hereinafter provided, and such interest shall be payable in each year at the Interest Rate per annum specified above, semiannually, on May 1 and November 1, in each year, beginning May 1, 2020 (each an "Interest Payment Date"), until paid in full. Interest shall accrue on the basis of a 360-day year consisting of twelve 30-day months. If any amount of principal of or interest on this Bond is not paid on the due date therefor, such past due payment shall begin to accrue interest at 3% above the interest rate set forth above (the "Default Rate"). If any amount of principal or interest on this Bond remains unpaid for a period of time in excess of 90 days of the due date therefor, the entire principal amount of this Bond shall begin to accrue interest at the Default Rate. Capitalized terms used and

not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution and Order.

The principal amount of this Bond shall be payable to the Registered Owner on the Maturity Date at the principal office of the West Virginia Municipal Bond Commission, as Paying Agent, in Charleston, West Virginia. The Board has designated WesBanco Bank, Inc. as the Registrar (the "Bond Registrar"). Interest on this Bond is payable by check, or draft, mailed or by wire transfer by the Paying Agent to the Registered Owner hereof at his address as it appears on the books kept by the Registrar for that purpose (such books shall be referred to herein as the "Bond Register") at the close of Business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding such interest payment date.

This Bond is transferable only upon the Bond Register by an authorized representative of the Registered Owner in person or by his attorney duly authorized in writing, upon surrender hereof, together with a written instrument of transfer satisfactory to the Registrar or the Board of Investments, as the case may be, duly executed by the Registered Owner or his duly authorized representative, and upon such other terms and payment of such costs as are provided in the Resolution, as hereinafter defined.

This Bond is part of an issue of bonds authorized to be issued in the aggregate principal amount of $_____ (the "Bonds"), by a Resolution and Order adopted by the Board on November 25, 2019 (the "Order") and the provisions of Chapter 13, Article 2 of the Code of West Virginia 1931, as amended. The Bonds are issued for the purpose of advance refunding all of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011, currently outstanding in the aggregate principal amount of approximately $29,470,000 (the "Prior Bonds").

[UPON THE ADVICE OF BOND COUNSEL, INSERT FURTHER PROVISIONS RELATING TO THE CONVERSION OF BONDS FROM A TAXABLE OBLIGATION TO A TAX-EXEMPT OBLIGATION AS AUTHORIZED BY THE RESOLUTION AND THE CERTIFICATE OF DETERMINATIONS.]

The Bonds are subject to optional redemption prior to maturity in whole (but not in part) on any date on or after May 1, 2027 at a price equal to the principal amount thereof then being redeemed plus accrued interest thereon to the date of redemption.

This Bond is subject to mandatory redemption annually each May 1, commencing May 1, 2020, through the final maturity of the Bond, according to the following schedule:

[INSERT MANDATORY REDEMPTION SCHEDULE]

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Board for the levy

and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For the payment of both principal hereof and interest hereon, the full faith and credit and resources of the Board are hereby irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia.

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.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia) has caused this Bond to be duly signed by its President and countersigned by its Secretary and has caused its corporate seal to be impressed or imprinted hereon, all as of the Bond Date specified above.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

(SEAL)

_____

President

_____

Secretary

CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

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

Dated: _____

as Registrar

By: _____
Its: Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

Dated: _____.

_____
SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

EXHIBIT B-2 – FORM OF REFUNDING BONDS

No. R-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK WEST VIRGINIA
TAXABLE PUBLIC SCHOOL REFUNDING BONDS,
SERIES 2019

INTEREST RATE	MATURITY DATE	BOND DATE
4.114%	May 1, [2035] [2036]	_____ __, 2019

REGISTERED OWNER: [CREWS & ASSOCIATES, INC.]

PRINCIPAL AMOUNT: _____ AND 00/100 DOLLARS
(US $_____)

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia), a public corporation organized and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby promises to pay, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), the principal amount stated above on the Maturity Date stated above as hereinafter provided.

The interest on the principal amount of this Bond shall accrue from the original date of delivery of this Bond to the Registered Owner and payment therefor, and until payment of such principal amount on the Maturity Date or pursuant to redemption as hereinafter provided, and such interest shall be payable in each year at the Interest Rate per annum specified above, semiannually, on May 1 and November 1, in each year, beginning May 1, 2020 (each an "Interest Payment Date"), until paid in full. Interest shall accrue on the basis of a 360-day year consisting of twelve 30-day months. If any amount of principal of or interest on this Bond is not paid on the due date therefor, such past due payment shall begin to accrue interest at 3% above the interest rate set forth above (the "Default Rate"). If any amount of principal or interest on this Bond remains unpaid for a period of time in excess of 90 days of the due date therefor, the entire principal amount of this Bond and all other Bonds shall begin to accrue interest at the Default Rate.

Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution and Order.

The principal amount of this Bond shall be payable to the Registered Owner on the Maturity Date at the principal office of the West Virginia Municipal Bond Commission, as Paying Agent, in Charleston, West Virginia. The Board has designated WesBanco Bank, Inc. as the Registrar (the "Bond Registrar"). Interest on this Bond is payable by check, or draft, mailed or by wire transfer by the Paying Agent to the Registered Owner hereof at his address as it appears on the books kept by the Registrar for that purpose (such books shall be referred to herein as the "Bond Register") at the close of Business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding such interest payment date.

This Bond is transferable only upon the Bond Register by an authorized representative of the Registered Owner in person or by his attorney duly authorized in writing, upon surrender hereof, together with a written instrument of transfer satisfactory to the Registrar or the Board of Investments, as the case may be, duly executed by the Registered Owner or his duly authorized representative, and upon such other terms and payment of such costs as are provided in the Resolution, as hereinafter defined.

This Bond is part of an issue of bonds authorized to be issued in the aggregate principal amount of $_____ (the "Bonds"), by a Resolution and Order adopted by the Board on November 25, 2019 (the "Order") and the provisions of Chapter 13, Article 2 of the Code of West Virginia 1931, as amended. The Bonds are issued for the purpose of advance refunding all of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011, currently outstanding in the aggregate principal amount of approximately $29,470,000 (the "Prior Bonds").

[UPON THE ADVICE OF BOND COUNSEL, INSERT FURTHER PROVISIONS RELATING TO THE CONVERSION OF BONDS FROM A TAXABLE OBLIGATION TO A TAX-EXEMPT OBLIGATION AS AUTHORIZED BY THE RESOLUTION AND THE CERTIFICATE OF DETERMINATIONS.]

The Bonds are subject to optional redemption prior to maturity in whole (but not in part) on any date on or after May 1, 2027 at a price equal to the principal amount thereof then being redeemed plus accrued interest thereon to the date of redemption.

This Bond is subject to mandatory redemption annually each May 1, commencing May 1, 2020, through the final maturity of the Bond, according to the following schedule:

[INSERT MANDATORY REDEMPTION SCHEDULE]

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Board for the levy

and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For the payment of both principal hereof and interest hereon, the full faith and credit and resources of the Board are hereby irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia.

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.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia) has caused this Bond to be duly signed by its President and countersigned by its Secretary and has caused its corporate seal to be impressed or imprinted hereon, all as of the Bond Date specified above.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

(SEAL)

_____
President

_____
Secretary

CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

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

Dated: _____

as Registrar

By: _____
Its: Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

Dated: _____.

_____
SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

EXHIBIT C-1 – FORM OF LETTER OF OFFER AND REPRESENTATIONS

[See attached.]

LETTER OF OFFER AND REPRESENTATIONS

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

The Board of Education of the County of Hancock Taxable Public School Refunding Bonds, Series 2019

Ladies and Gentlemen:

The undersigned offers to purchase a Taxable Public School Refunding Bond, Series 2019 in the principal amount of $_____ (the "Bond") from The Board of Education of the County of Hancock (the "Board") at a purchase price of $_____. The Bond shall be dated the date of delivery, shall initially bear interest at the fixed rate of 4.114%, as set forth in a Commitment Letter dated as of November 18, 2019 (the "Commitment Letter") provided by _____ (the "Lender") and shall mature on May 1, [2035] [2036] (the "Final Maturity Date"). The Bond shall be subject to conversion to a tax-exempt bond bearing interest at a rate of 3.25% on May 1, 2021 (the "Conversion Date").

The Bond shall be as described in, and this offer is subject to the terms of, the Term Sheet and a Bond Authorizing Resolution of the Board adopted on November 25, 2019 (the "Resolution"). All capitalized terms used in this Letter of Offer and Representations shall have the meanings set forth in the Term Sheet and the Resolution. The Bond is a general obligation of the Board and is payable from *ad valorem* taxes levied upon all taxable property within the Hancock County School District without limitation as to rate or amount.

The principal of the Bond shall be payable on the Final Maturity Date. The interest on the Bond shall be payable semi-annually each May 1 and November 1, commencing May 1, 2020, through the Final Maturity Date. The Bond shall be subject to optional redemption in whole but not in part prior to the Final Maturity Date on any date after May 1, 2027 at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date of redemption.

After the Conversion Date, at the request of all owners of the Bond, the Board agrees to assist in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000 and increments of $5,000 thereafter. The Bond will be assigned a CUSIP number at the time of issue and a new CUSIP number will be sought and obtained by the Board on the Conversion Date. At the request of all of the owners of the Bond, the Board will assist in applying for and paying the cost of receiving an S&P rating on the Bond.

The Bond will not have a debt service reserve.

The closing shall occur on _____, 2019, or at the request of the Board, at such earlier or later date agreed to by the undersigned. At the closing, the undersigned shall deliver the purchase price in a single advance in immediately available funds. This offer shall expire if not accepted by _____, 2019.

The undersigned represents to you as follows:

1. We have sufficient knowledge and experience in business and financial matters to enable us to evaluate the Bond, the credit of the Board and the bond terms and we will make our own independent credit analysis and decision to purchase the Bond based upon an independent examination and evaluation of the transaction and the information deemed appropriate, without reliance on Crews & Associates, Inc., or its affiliates, its directors, officers, employees, attorneys or agents (the "Placement Agent").

2. We acknowledge that no underlying credit rating has been sought or obtained with respect to the Bond; provided, however, that, after the Conversion Date and at the request of all of the owners of the Bond, the Board shall assist in applying and paying the cost of receiving an S&P rating on the Bond.

3. We acknowledge that no official statement has been prepared for the Bond, and the Issuer will not be entering into a continuing disclosure agreement to provide ongoing disclosure with respect to the Bond. We have been offered copies of or full access to all documents relating to the Bond and all records, reports, financial statements and other information concerning the Board and pertinent to the source of payment for the Bond as deemed material by us, which we have requested and to which we would attach significance in making the decision to purchase the Bond.

4. We confirm that we have regularly bought and sold obligations similar to the Bond for our own account and have the knowledge and experience in financial and business matters sufficient to enable us to evaluate the merits and risks of purchasing the Bond.

5. We are (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under the Securities Act of 1933, as amended or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, with respect to the Bond to be purchased by us.

6. We acknowledge that (1) the Bond will not be registered under the Securities Act of 1933, as amended or any applicable state securities law and (2) the Bond may not be transferred unless the principal amount of the Bond being transferred is $100,000 or more and the transferee is an "accredited investor" or "Qualified Institutional Buyer" whom we reasonably believe, at the time of such transfer, has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks in investing in the Bond.

7. The Bond will be purchased by us under the following conditions: (i) the Bond is not being registered or otherwise qualified for sale under the "Blue Sky" laws of any state, (ii) the Bond will be assigned a CUSIP number at the time of issue and a new CUSIP number will be sought and obtained by the Board on the Conversion Date, (iii) no official statement or other similar offering document will be required in connection with the private placement of the Bond, (iv) the Bond will not close through the Depository Trust Company or any similar repository and will not be in book entry form; provided, however, that, following the Conversion Date, at the request of all of the owners of the Bond, the Board agrees to assist in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000

and increments of $5,000 thereafter, and (v) at the request of all of the owners of the Bond, the Board will assist in applying for and paying the costs of receiving an S&P rating on the Bond.

8. We understand that the Board and the Placement Agent, and their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consent to such reliance.

9. The signatory of this Letter is a duly authorized officer of the Lender with the authority to sign this Letter on behalf of the Lender, and this Letter has been duly authorized, executed and delivered.

Dated: _____, 2019.

Sincerely,

_____

By: _____

_____

ACCEPTED THIS __ DAY OF _____ 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: _____
Name: Dawn Petrovich
Title: Superintendent

EXHIBIT C-2 – FORM OF LETTER OF OFFER AND REPRESENTATIONS

[See attached.]

LETTER OF OFFER AND REPRESENTATIONS

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

The Board of Education of the County of Hancock Taxable Public School Refunding Bonds, Series 2019

Ladies and Gentlemen:

The undersigned offers to purchase a Taxable Public School Refunding Bond, Series 2019 in the principal amount of $_____ (the "Bond") from The Board of Education of the County of Hancock (the "Board") at a purchase price of $_____. The Bond shall be dated the date of delivery, shall bear interest at the fixed rate of 3.161%, as set forth in a term sheet dated as of November 15, 2019 (the "Term Sheet") provided by Key Government Finance, Inc. (the "Lender") and shall mature on May 1, 2034 (the "Final Maturity Date"). The Bond shall be subject to conversion to a tax-exempt bond at a rate of 2.497% on May 1, 2021 (the "Conversion Date").

The Bond shall be as described in, and this offer is subject to the terms of, the Term Sheet and a Bond Authorizing Resolution of the Board adopted on November 25, 2019 (the "Resolution"). All capitalized terms used in this Letter of Offer and Representations shall have the meanings set forth in the Term Sheet and the Resolution. The Bond is a general obligation of the Board and is payable from *ad valorem* taxes levied upon all taxable property within the Hancock County School District without limitation as to rate or amount.

The principal of the Bond shall be subject to mandatory sinking fund redemption annually each May 1, commencing May 1, 2020, through the Final Maturity Date. The interest on the Bond shall be payable semi-annually each May 1 and November 1, commencing May 1, 2020, through the Final Maturity Date. The Bond shall be subject to optional redemption in whole but not in part prior to the Final Maturity Date on any date after May 1, 2027 at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date of redemption.

The Bond will not have a debt service reserve.

The closing shall occur on _____, 2019, or at the request of the Board, at such earlier or later date agreed to by the undersigned. At the closing, the undersigned shall deliver the purchase price in a single advance in immediately available funds. This offer shall expire if not accepted by _____, 2019.

The undersigned represents to you as follows:

1. We have sufficient knowledge and experience in business and financial matters to enable us to evaluate the Bond, the credit of the Board and the bond terms and we will make our own independent credit analysis and decision to purchase the Bond based upon an independent examination and evaluation of the transaction and the information deemed appropriate, without

reliance on Crews & Associates, Inc., or its affiliates, its directors, officers, employees, attorneys or agents (the "Placement Agent").

2. We acknowledge that no underlying credit rating has been sought or obtained with respect to the Bond.

3. We acknowledge that no official statement has been prepared for the Bond, and the Issuer will not be entering into a continuing disclosure agreement to provide ongoing disclosure with respect to the Bond. We have been offered copies of or full access to all documents relating to the Bond and all records, reports, financial statements and other information concerning the Board and pertinent to the source of payment for the Bond as deemed material by us, which we have requested and to which we would attach significance in making the decision to purchase the Bond.

4. We confirm that we have regularly bought and sold obligations similar to the Bond for our own account and have the knowledge and experience in financial and business matters sufficient to enable us to evaluate the merits and risks of purchasing the Bond.

5. We are purchasing the Bond as an investment for our own account and not with a view to the sale, redistribution or other disposition thereof in the ordinary course of business in a transaction not amounting to a public offering as contemplated by Section 4(2) of the Securities Act of 1933, as amended. We are (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under the Securities Act of 1933, as amended or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, with respect to the Bond to be purchased by us.

6. We acknowledge that (1) the Bond will not be registered under the Securities Act of 1933, as amended or any applicable state securities law and (2) the Bond may not be transferred unless the transferee delivers a letter in substantially the same form as this letter.

7. The Bond will be purchased by us under the following conditions: (i) the Bond is not being registered or otherwise qualified for sale under the "Blue Sky" laws of any state, (ii) we will hold the Bond purchased by us, (iii) no CUSIP numbers will be obtained for the Bond, (iv) no official statement or other similar offering document will be required in connection with the private placement of the Bond and (v) the Bond will not close through the Depository Trust Company or any similar repository and will not be in book entry form. The obligations represented by the Bond will be classified by us as a loan or held-to-maturity security.

8. We understand that the Board and the Placement Agent, and their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consent to such reliance.

9. The signatory of this Letter is a duly authorized officer of the Lender with the authority to sign this Letter on behalf of the Lender, and this Letter has been duly authorized, executed and delivered.

Dated: _____, 2019.

Sincerely,

KEY GOVERNMENT FINANCE, INC.

By: _____

_____

ACCEPTED THIS __ DAY OF _____ 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: _____
Name: Dawn Petrovich
Title: Superintendent

EXHIBIT D – FORM OF PLACEMENT AGENT AGREEMENT

[See attached.]

PLACEMENT AGENT AGREEMENT

WITH RESPECT TO

$_____
THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK (WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

_____, 2019

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

Ladies and Gentlemen:

On the basis of the representations and warranties contained in this Placement Agent Agreement (the "Agreement") and upon the terms and conditions herein contained, Crews & Associates, Inc., Morgantown, West Virginia (the "Placement Agent"), hereby offers to enter into the following agreement with the Board of Education of the County of Hancock, West Virginia (the "Board").

This offer is made subject to the written acceptance of this Agreement by the Board on the date hereof pursuant to a Bond Authorizing Resolution adopted on November 25, 2019 (the "Resolution").

All capitalized terms used herein and not otherwise defined herein shall have the same meanings ascribed to such terms in the Resolution, unless the context shall clearly indicate otherwise.

SECTION 1.
PLACEMENT OF THE BONDS

(a) Upon the terms and conditions and upon the basis of the representations, warranties and covenants set forth herein, the Placement Agent hereby agrees to use its best efforts to assist the Board in arranging for the purchase of the Board's $_____ Taxable Public School Refunding Bonds, Series 2019 (the "Bonds").

(b) The Board and the Placement Agent agree that the dating of this Agreement is for convenience and that the Placement Agent has heretofore performed its duties hereunder by arranging for the purchase of the Bonds maturing 2034 (the "2034 Maturity") by Key Government Finance, Inc. ("KGF") and will either arrange for the placement of the Bonds maturing on 2035

(the "2035 Maturity") and 2036 (the "2036 Maturity") by closing or will purchase the 2035 Maturity and/or the 2036 Maturity at closing (such purchasers referred to as the "Lenders").

KGF has delivered a term sheet dated as of November 15, 2019 (the "Term Sheet") setting forth the terms for the purchase of the Bonds by KGF and the Placement Agent has delivered a Commitment Letter dated November 18, 2019 (the "Commitment Letter") setting forth the terms for the placement of the 2035 Maturity and the 2036 Maturity. In the event this Agreement is cancelled, the Board covenants not to enter into any arrangement with the Lenders regarding the issuance of the Bonds without paying the Placement Agent the fee identified in Section 1(f) hereof.

(c) The Bonds are described in and shall be issued pursuant to and in accordance with the provisions of the Resolution. The 2034 Maturity shall consist of one term bond maturing on May 1, 2034 (subject to mandatory sinking fund payments as set forth in the Bonds) and bearing interest at a fixed rate of 3.161%. The 2035 Maturity shall consist of one serial bond maturing on May 1, 2035 and bearing interest at a fixed rate of 4.114%. The 2036 Maturity shall consist of one serial bond maturing on May 1, 2036 and bearing interest at a fixed rate of 4.114%. The Bonds shall be subject to conversion to tax-exempt bonds on May 1, 2021 (the "Conversion Date") at a rate of 2.497% for the 2034 Maturity and a rate of 3.25% for the 2035 Maturity and the 2036 Maturity.

(d) Closing shall take place at 10:00 a.m. (prevailing time) on _____, 2019 (or such other time or business day as may be mutually agreed upon by the Board, the Placement Agent and the Lender) at the offices of the Board. The Bonds shall be delivered as fully registered bonds. There shall be three bonds delivered, with the 2034 Maturity registered in the name of KGF, the 2035 Maturity registered in the name of _____ and the 2036 Maturity registered in the name of _____.

(e) The purchase price of the Bonds shall be $_____. Payment for the Bonds shall be made by the Lenders in lawful money of the United States of America in immediately available federal funds payable to the account of the Board by 10:00 a.m. (prevailing time) on _____, 2019 (or such other date and time as shall be mutually agreed upon by the Board, the Placement Agent and the Lenders). The date of such delivery and payment is herein called the "Closing Date" and the hour and date of such delivery and payment is herein called the "Closing Time."

(f) Upon the closing of the Bonds, the Board shall pay the Placement Agent a placement fee in the amount of $_____. The Board shall pay such fee from the proceeds of the Bonds.

(g) The Board will not prepare any official statement or similar disclosure document in connection with the Bonds. The Board will not enter into any continuing disclosure certificate or agreement as contemplated by Securities and Exchange Commission Rule 15c2-12.

(h) At or before the closing of the Bonds, the Lenders shall deliver to the Board and the Placement Agent letters of offer and representations (the "Lender Letters") in such form as agreed to by the Board, the Lenders and the Placement Agent.

SECTION 2.
REPRESENTATIONS AND AGREEMENTS OF THE BOARD

The Board hereby represents and agrees with the Placement Agent that:

(a) The Board is a validly existing statutory corporation charged with the supervision and control of the Hancock County School District, which is a validly existing political subdivision of the State of West Virginia, and is authorized by the laws of the State (A) to issue, sell, execute and deliver the Bonds, and (B) to execute, deliver, and perform its obligations under the Resolution, the Tax Compliance and Arbitrage Certificate (the "Tax Certificate"), the Term Sheet, this Agreement and the Escrow Agreement (the "Escrow Agreement") by and between the Board and the West Virginia Municipal Bond Commission, as escrow agent (collectively, the "Board's Documents");

(b) The Board has or will comply with all provisions of the Constitution and laws of the State pertaining to the adoption of the Resolution, the issuance and sale of the Bonds and the execution and delivery of the Board's Documents;

(c) The Board's Documents will each have been duly authorized, executed and delivered by the Board and assuming the due authorization, execution and delivery by the other parties thereto, will each be valid and binding obligations of the Board in accordance with their respective terms;

(d) The execution and delivery of the Board's Documents, the Bonds, and the other agreements contemplated hereby, and performance of the provisions thereof, will not conflict with or constitute a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, loan, rule or regulation or other instrument to which the Board is subject or by which the Board is or may be bound;

(e) The Board is not in violation in any respect material to the transactions contemplated hereby and has not received notice of any claimed violation material to said transactions of any laws, ordinances, governmental rules or regulations or court or other governmental orders or the terms of any agreement or other instruments to which it is a party or by which it, its properties or operations are bound;

(f) No consent, approval or authorization of, or filing, registration or qualification with, any governmental authority (other than those, if any, already obtained) is required on the part of the Board as a condition to the execution and delivery of the Board's Documents, or the performance of the Board's obligations under any such documents;

(g) There is no litigation or governmental action, proceeding, inquiry or investigation pending or threatened by governmental authorities or others or to which the Board is a party or of which any property of the Board is subject or, to the knowledge of the Board, any basis for any such action, proceeding, inquiry or investigation, which, if determined adversely to the Board, would individually or in the aggregate (a) materially and adversely affect the validity or the enforceability of the Bonds, the Board's Documents or any related document; or (b) otherwise

materially adversely affect the ability of the Board to comply with its obligations under the Bonds, the Board's Documents or any related document. No litigation, proceedings or investigations are pending or, to the knowledge of the Board, threatened against the Board, except for litigation, proceedings or investigations which the Board believes is non-meritorious or that insurance coverage provided by applicable insurance policies is adequate to offset any significant liabilities that may result from such action and which may have a material impact of the Board's ability to pay debt service on the Bonds;

(h) Any certificate signed by any of the Board's authorized officers in connection with the issuance of the Bonds shall be deemed a representation by the Board to the Placement Agent as to the statements made therein;

(i) The representations and warranties of the Board set forth in the Board's Documents will be true and correct in all material respects on the date thereof.

SECTION 3.
CONDITIONS TO THE PLACEMENT AGENT'S OBLIGATIONS

The Placement Agent's obligations hereunder shall be subject to the accuracy of and compliance with the representations and agreements of the Board contained herein, as of the date hereof and as of the Closing Date, and are also subject to the following conditions:

(a) Concurrently with their acceptance hereof, the Board shall deliver to the Placement Agent an executed copy of this Agreement.

(b) At or before the Closing Time, the Placement Agent and the Lenders shall have received the following documents, all in the form submitted to the Placement Agent and the Lenders on or prior to the date hereof with only such changes therein as shall be agreed upon by the Placement Agent and the Lenders:

(i) The opinion of Bond Counsel;

(ii) The opinion of Bond Counsel dated May 1, 2021;

(iii) Specimen form of the Bonds;

(iv) Certified copy of the Resolution;

(v) Copy of this Agreement;

(vi) Copy of the executed Tax Certificate dated May 1, 2021;

(vii) Copy of the executed Lender Letters;

(viii) Verification that the Board's Bonds have been delivered;

(ix) Copy of the executed Escrow Agreement; and

(x) Such additional certificates, opinions and other documents as the Placement Agent may reasonably request to evidence performance of or compliance with the provisions of this Agreement and the transactions contemplated hereby.

SECTION 4.
PLACEMENT AGENT ROLE AND RESPONSIBILITIES

The Board and the Placement Agent acknowledge and agree that: (i) Crews & Associates, Inc. is serving as the Placement Agent, serving solely as an intermediary for the Board with the placement of the Bonds by the Board directly with the Lenders; (ii) the Placement Agent is not underwriting the Bonds, nor acting or serving as a municipal advisor, financial advisor or fiduciary to the Board and has not assumed any fiduciary responsibility to the Board with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto; (iii) the Board and the Lenders, respectively, will consult with their own financial and/or legal, accounting, tax and other advisors, as applicable, to the extent they deem appropriate; and (iv) the Placement Agent assumes no financial or underwriting risk in the transaction, but is only entitled to a fee from the Board for its services rendered as Placement Agent. The Board further acknowledges that if it wishes to engage the services of a municipal advisor that would have a legal, fiduciary duty to the Board, then the Board is free to so engage a municipal advisor in that capacity.

SECTION 5.
REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All of the Board's representations, warranties and agreements shall remain operative and in full force and effect, regardless of any investigations made by the Placement Agent on their own behalf, and shall survive delivery of the Bonds.

SECTION 6.
PAYMENT OF EXPENSES

Whether or not the Bonds are sold by the Board to the Lenders, the Placement Agent shall be under no obligation to pay any expenses incident to the performance of the Board's obligations hereunder nor shall the Board be under any obligation for any fees or expenses of the Placement Agent should the Bonds not be delivered, and then only to the extent set forth herein. All expenses and costs of the Board incident to issuing the Bonds shall be paid by the Board.

SECTION 7.
NOTICES

Any notice or other communication to be given under this Agreement may be given by mailing or delivering the same in writing to:

If to the Board: Hancock County Board of Education

Attn: Superintendent
130 Rockefeller Circle
New Cumberland, WV 26047

If to the Placement Agent: Crews & Associates, Inc.
69 Clay Street, Suite 202
Morgantown, WV 26501
Attention: Robert Steptoe

SECTION 8.
APPLICABLE LAW; NON-ASSIGNABILITY

This Agreement shall be governed by the laws of the State of West Virginia. This Agreement shall not be assigned by any party.

SECTION 9.
COUNTERPARTS

This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

[Remainder of Page Intentionally Blank]

Very truly yours,

CREWS & ASSOCIATES, INC.

By: _____
Name: Robert Steptoe
Title: Director

ACCEPTED THIS __ DAY OF _____ 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: _____
Name: Dawn Petrovich
Title: Superintendent

EXHIBIT E - FORM OF ESCROW DEPOSIT AGREEMENT

ESCROW DEPOSIT AGREEMENT

This ESCROW DEPOSIT AGREEMENT, made and entered into as of _____, 2019 (this "Agreement"), by and between THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (the "Issuer") and the WEST VIRGINIA MUNICIPAL BOND COMMISSION, as Escrow Agent (the "Commission" or the "Escrow Agent").

W I T N E S S E T H:

WHEREAS, on March 10, 2011, the Issuer issued its Public School Bonds, Series 2011, in the original aggregate principal amount of $37,000,000, of which the aggregate principal amount of $29,470,000 is presently outstanding (such outstanding bonds are referred to herein as the "Prior Bonds");

WHEREAS, the Issuer has determined to issue its Public School Refunding Bonds, Series 2019 (the "Refunding Bonds"), pursuant to a Resolution and Order adopted and entered on November 25, 2019 (the "Order"), and contemporaneously therewith, legally defease the Prior Bonds by applying a portion of the proceeds of the Refunding Bonds to the purchase of United States government obligations which shall be deposited in the Escrow Fund to be held by the Escrow Agent as herein described;

WHEREAS, the Commission, as Escrow Agent, will apply a portion of the proceeds of the Refunding Bonds deposited with it in the amount of $[_____] to the purchase of the defeasance securities that meet the requirements of Chapter 13, Article 2, Section 4 of the West Virginia Code (the "Government Obligations") and $[_____] in cash (the "Cash") as identified in the Verification Report, dated _____, 2019, of [_____, _____, _____], attached hereto as EXHIBIT A - VERIFICATION REPORT (the "Verification Report"), which Government Obligations and Cash upon receipt thereof by the Escrow Agent shall be deposited into the Escrow Fund herein described;

WHEREAS, the Government Obligations and Cash placed in the Escrow Fund on the date hereof (the "Closing Date") are in such amount as is sufficient to pay the principal and interest payments on the Prior Bonds maturing [May 1, 2020, May 1, 2021, May 1, 2022, May 1, 2023, May 1, 2024, May 1, 2025, May 1, 2026, May 1, 2027, May 1 2028, May 1, 2029, May 1, 2030, May 1, 2032, May 1, 2034 and May 1, 2036 and pay the redemption price of the Prior Bonds maturing after May 1, 2023, which shall equal $[_____] (the "Redemption Price"), on May 1, 2021 (the "Redemption Date"), for the purpose of refunding the Prior Bonds (which would otherwise mature on May 1, 2020 and on May 1 of each subsequent year through and including May 1, 2036);

WHEREAS, the Issuer has found it desirable to appoint the Commission as Escrow Agent and the Commission has agreed to such appointment for the purposes of holding title, as agent for the Issuer, to the "Government Obligations", disbursing to the registered owner of the Prior Bonds the amounts necessary to pay the debt service (principal of and interest on) due [May

1, 2020 and May 1, 2021] and to pay the Redemption Price to the registered owner of the Prior Bonds on the Redemption Date; and

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

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the Prior Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. Creation of Escrow Fund. There is hereby created and established with the Escrow Agent, to be maintained in a separate and discrete deposit account, an irrevocable trust fund to be known as the "Escrow Fund", to be held in the custody of the Escrow Agent, separate and apart from all other funds of the Issuer and the Escrow Agent. The deposit of the Government Obligations and the Cash in the Escrow Fund (for convenience, unless the context provides otherwise, the Government Obligations and Cash shall be collectively referred to as the "Government Obligations") shall constitute an irrevocable deposit of said Government Obligations in trust for the payment of the principal of and interest on the Prior Bonds on the due dates thereof and to pay the Redemption Price of the Prior Bonds on the Redemption Date, all in accordance with paragraph 4 hereof.

2. Creation of Special Surplus Account. In addition to the Escrow Fund, there is hereby created and established with the Commission a special account separate and apart from the Escrow Fund, hereby designated the "Special Surplus Account."

3. Deposits to Escrow Fund. Concurrently with the delivery of the Refunding Bonds, the Issuer and the Escrow Agent shall cause $[_____] to be deposited in the Escrow Fund, and the Escrow Agent will thereupon immediately use such funds to purchase the Government Obligations leaving $[_____]in Cash. According to the Verification Report, the maturing Government Obligations and cash will be sufficient to pay the interest on the Prior Bonds each November 1 and May 1, commencing May 1, 2020, to and including May 1, 2021, to pay the maturing principal of the Prior Bonds on May 1, 2020 in the amount of $[_____], on May 1, 2021 in the amount of $[_____], and to pay the redemption price of the remaining maturities of the Prior Bonds called for redemption in the amount of $[_____] (the "Redemption Price") on May 1, 2021 on the Redemption Date and the Escrow Agent covenants to apply the proceeds of the Government Obligations as they mature to such payments. The securities in the Escrow Fund, shall be applied solely as [_____], has certified, in its Verification Report, attached hereto as EXHIBIT A, so that the Government Obligations in the Escrow Fund will be sufficient to make the payments as herein required.

4. Application of Escrow Fund. The Escrow Agent, without further authorization from the Issuer, shall apply proceeds of the Government Obligations as they mature directly to the payment to the Registered Owner of the Prior Bonds to pay to the Registered Owner of the Prior Bonds the debt service (principal of and interest on) due May 1, 2020 and May 1, 2021 and to pay the Redemption Price of the Prior Bonds on the Redemption Date.

The Government Obligations in the Escrow Fund shall, and the Escrow Agent agrees such Government Obligations will, be used solely for the purpose as above described and the deposit of such Government Obligations into the Escrow Fund shall be irrevocable, and the Escrow Agent agrees it will not surrender or otherwise attempt to redeem or otherwise negotiate the Government Obligations in the Escrow Fund. Subject to the foregoing requirements for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Agent shall have full and complete control and authority over and with respect to the Escrow Funds therein and that the Issuer shall not exercise any control or authority over and with respect to the Escrow Fund and the Government Obligations therein.

5. Deposit to Special Surplus Account. Concurrently with the delivery of the Refunding Bonds, funds on deposit in the Surplus Collections Account for the Prior Bonds shall be transferred by the Commission to the Special Surplus Account. On the Closing Date, or as soon thereafter as possible, a portion of such deposit in the amount of approximately $[_____], and additional levies, if any, shall be paid from the Escrow Agent to the Issuer, and used by the Issuer to pay costs of projects and purposes which were approved by the voters in the Hancock County School District pursuant to the bond election which was held for the Prior Bonds on November 2, 2010. The funds on deposit in the Special Surplus Account shall not be pledged to the repayment of the Prior Bonds or the Refunding Bonds.

6. Escrow Agent to Work With Registrar to Provide and Post Notice of Redemption. The Escrow Agent shall cooperate and work with the Registrar to cause the Notice of Redemption in substantially the form attached hereto as EXHIBIT B hereto to be executed, given and posted on EMMA on or about [March 15, 2021].

7. Lien of Prior Bonds. The holders of the Prior Bonds shall have an express lien on all moneys and securities in the Escrow Fund until paid out, used and applied in accordance with this Agreement. The holders of the Refunding Bonds shall have no lien on the moneys and securities in the Escrow Fund.

8. Termination of This Agreement. This Agreement shall terminate when the Prior Bonds have been discharged and canceled in accordance with the provisions hereof. If any Prior Bonds are not presented for payment when due and payable, the nonpayment thereof shall not prevent the termination of this Agreement; funds for the payment of any nonpresented Prior Bonds hereby shall, upon termination of this Agreement, be held by the Escrow Agent in accordance with the terms hereof. Any money held in the Escrow Fund at termination and not required for the payment of the principal of and interest on any of the Prior Bonds shall be paid or transferred to the Issuer [within 2 years of such termination], or to a third party at the Issuer's written direction, pursuant to the terms hereof.

9. Escrow Agent's Fees. The Issuer agrees to pay the Escrow Agent's reasonable and customary administrative fees and to reimburse the Escrow Agent for its reasonable and customary out-of-pocket expenses and reasonable fees of counsel incurred in connection with the discharge by the Escrow Agent of its duties and responsibilities under this Agreement. The Escrow Agent expressly waives any lien upon or claim against the moneys and investments in the Escrow Fund. Under no circumstances shall the Escrow Agent have a lien on the Escrow Fund

for any charges, fees or expenses, and under no circumstances shall the Escrow Agent make any claim against the Escrow Fund for any charges, fees or expenses.

10. Beneficiaries of This Agreement. This Agreement shall inure to the benefit of and shall be binding upon the Issuer and the Escrow Agent and their respective successors and assigns, subject to the provisions of this Agreement. In addition, this Agreement shall constitute a third-party beneficiary contract for the benefit of the registered owners of the Prior Bonds. Said third party beneficiaries shall be entitled to enforce performance and observance by the Issuer and the Escrow Agent of the respective agreements and covenants herein contained as fully and completely as if such third-party beneficiaries were parties hereto. In the event the Escrow Agent is unwilling or unable to continue to serve as Escrow Agent, a successor Escrow Agent may be appointed by the Issuer which shall be any national banking association or any state bank within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers. Any bank into which such successor Escrow Agent may be merged or with which it may be consolidated or any bank resulting from any merger or consolidation to which it shall be a party or any bank to which it may sell or transfer all or substantially all of its corporate trust business shall, unless the Issuer disapproves in writing, be the successor Escrow Agent without the execution of any document or the performance of any further act. In the event the Issuer disapproves of the successor Escrow Agent resulting from any of the events described above, the Issuer shall immediately appoint any state bank or national banking association within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers to be the successor Escrow Agent, whereupon such successor Escrow Agent shall immediately succeed to the respective agreements and covenants hereunder.

11. Insufficient Moneys in the Escrow Fund. The Escrow Agent shall immediately notify the Issuer by registered, first-class mail, postage prepaid, if, for any reason, the funds or accounts created pursuant to this Agreement will be insufficient to pay the principal of and interest on the Prior Bonds as required by the first paragraph of Section 4 hereof. The Issuer shall promptly remit from legally available funds the amount of such insufficiency to the Escrow Agent.

12. Examination of Records; Obligations and Responsibilities of Escrow Agent.

(a) The Issuer shall have the right, at any time, to examine all of the Escrow Agent's records regarding the status of the funds or accounts created pursuant to this Agreement, and the redemptions and withdrawals therefrom with respect to the funds or accounts created pursuant to this Agreement. After the Prior Bonds have been paid in full, the Issuer shall obtain all records and files relating to this Agreement from the Escrow Agent. The Issuer shall keep all of such records and files available for inspection for six (6) years from such date the Prior Bonds have been paid in full.

(b) The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the Issuer of any obligation, or to protect any of the Issuer's rights under any bond resolution or any of said Issuer's other contracts with or franchises or privileges from any state, county, municipality

or other governmental agency or with any corporation or individual; and the Escrow Agent shall not be liable for any act done or step taken or omitted by the Escrow Agent or any mistake of fact or law or for anything which the Escrow Agent may do or refrain from doing, except for its negligence or its willful default in the performance of any obligation imposed upon the Escrow Agent hereunder. The Escrow Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein, or in the Prior Bonds or any proceedings taken in connection therewith, as they are made solely by the Issuer.

13. Severability. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

14. Successors and Assigns. All of the covenants, promises and agreements in this Escrow Agreement contained by or on behalf of the Issuer or the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether or not so expressed.

15. Governing Law. This Agreement shall be governed by the internal laws of the State of West Virginia.

16. Headings. Any headings preceding the text of the several Sections hereof shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

17. Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

18. Notices. Unless otherwise required herein, any notices, requests, complaints, demands, communications or other papers shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, or sent by telegram, telecopy or telex (or telephone to the extent permitted hereunder), addressed to the parties as follows:

The Issuer:	The Board of Education of the County of Hancock 130 Rockefeller Circle New Cumberland, West Virginia 26047
The Escrow Agent:	West Virginia Municipal Bond Commission 900 Pennsylvania Avenue, Suite 1117 Charleston, West Virginia 25302 ATTN: Executive Director

[Signature page follows this page.]

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Deposit Agreement to be executed by their duly authorized officers as of the date first above written.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: _____
Name: _____
Title: President

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Name: Sara Rogers
Title: Executive Director

Exhibit A to Escrow Deposit Agreement

Verification Report

[See attached.]

Exhibit B to Escrow Deposit Agreement

Form of Notice of Optional Redemption

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL BONDS, SERIES 2011
Dated: _____

CUSIP NO.	PRINCIPAL AMOUNT	INTEREST RATE	MATURITY DATE
410090 CN2	$ 1,290,000	5.00%	May 1, 2022
410090 CP7	$ 1,350,000	5.00%	May 1, 2023
410090 CQ5	$ 1,415,000	5.00%	May 1, 2024
410090 CR3	$ 1,480,000	4.00%	May 1, 2025
410090 CS1	$ 1,545,000	4.00%	May 1, 2026
410090 CT9	$ 1,620,000	4.00%	May 1, 2027
410090 CU6	$ 1,695,000	4.25%	May 1, 2028
410090 CV4	$ 1,770,000	4.25%	May 1, 2029
410090 CW2	$ 1,850,000	4.375%	May 1, 2030
410090 CY8	$ 3,960,000	4.50%	May 1, 2032
410090 DA9	$ 4,335,000	4.50%	May 1, 2034
410090 DC5	$ 4,745,000	4.75%	May 1, 2036
TOTAL	*$29,740,000*		

NOTICE OF OPTIONAL REDEMPTION

Pursuant to the provisions of the Resolution and Order dated _____, 2011 (the "Resolution") of the Board of Education of the County of Hancock, West Virginia (the "Issuer"), $29,470,000 (comprising all) of the outstanding, above-referenced Series 2011 Bonds are hereby called for optional redemption at par on **May 1, 2021**.

The Depository Trust Company is hereby directed to return each global certificate for each maturity of the above-referenced Series 2011 Bonds, each dated May 1, in the respective principal amounts for each maturity as set forth on the table above (in the aggregate principal amount of $29,470,000).

The West Virginia Municipal Bond Commission shall act as Paying Agent and the Issuer has appointed WesBanco Bank, Inc. as Registrar for the above-referenced Series 2011 Bonds.

No representation is made as to the correctness of the CUSIP number on the bonds or in this notice.

Paying Agent: West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, WV 25302

Registrar: [_____]
[_____]
[_____]

Dated: _____

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Name: _____
Title: _____

[_____]

By: _____
Name: _____
Title: _____

CERTIFICATE OF DETERMINATIONS

A final Certificate of Determinations, as authorized and referenced in this Resolution, shall be executed and appended to this Resolution and made a part hereof.

EXHIBIT B

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

COPY OF THE ORIGINAL ORDER
(AUTHORIZING THE ORIGINAL BOND REFERENDUM REGARDING THE ISSUANCE AND SALE OF THE PRIOR BONDS)

(SEE ATTACHED)

CERTIFICATE

Certified a true and correct copy of an Order Directing and Election, made and entered of record by The Board of Education of the County of Hancock at a regular meeting thereof duly and properly called and held upon lawful notice to the public and all members thereof on the 12th day of July 2010, at New Cumberland, Hancock County, West Virginia, a quorum of said members being present at said meeting and acting throughout the same. Such order is in full force and effect.

Given under my hand this 10th day of March 2011.

By: _____
Superintendent and Secretary of The Board
Of Education of the County of Hancock

AN ORDER OF THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK DIRECTING AN ELECTION TO BE HELD FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF HANCOCK COUNTY SCHOOL DISTRICT ALL QUESTIONS CONNECTED WITH THE CONTRACTING OF A DEBT AND THE ISSUING OF BONDS IN THE PRINCIPAL AMOUNT NOT TO EXCEED THIRTY-SEVEN MILLION DOLLARS ($37,000,000)

TO THE VOTERS OF HANCOCK COUNTY, WEST VIRGINIA

That, at a regular meeting of the Board of Education of Hancock County, West Virginia, held on July 12, 2010, the following Order was made and entered on record, to-wit:

BE IT ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK: It appears to the Board of Education of the County of Hancock (hereinafter called **"the Board"**) from the experience of **the Board** in operating the schools in the Hancock County School District (hereinafter called the **"School District"**) and after carefully studying and considering reports, recommendations and the needs of the **School District** regarding the desire for an improved educational program and based upon this information, **the Board** does accordingly find that:

1. There are now and have been for several years in the **School District** deficiencies in the school building facilities presently existing which generally result in insufficient space, overcrowding, and a lack of efficiency. To correct these deficiencies, there is a need to enlarge, equip, extend, furnish, improve, construct and renovate certain school facilities in all grade and age levels, as soon as possible, in the manner hereinafter stated.

2. The funds derived from current levies which this **Board** is now authorized by law to lay, after providing for administration of the affairs of the **Board** and meeting the current expenses thereof required by law, are insufficient to finance the projects required by a comprehensive building program and, therefore, Bonds should be issued to provide funds for such projects.

3. To obtain the necessary funds for the projects hereinafter described, it will be necessary to incur debt and issue Bonds for the acquisition, construction, erection,

improvement, equipping and furnishing of such projects. Studies by the **Board** show that the **School District** must spend at least the sum of **Fifty-Six Million Dollars ($56,000,000)** for such purposes, including the proceeds of the sale of the Bonds in the amount not to exceed **THIRTY-SEVEN MILLION DOLLARS ($37,000,000)** all for the general purpose of providing adequate, safe and convenient educational facilities for the **School District**. The issuance of the Bonds by the **School District**, following approval by the voters of the **School District**, is expressly conditioned upon the receipt by the **School District** of one or more grants from the West Virginia School Building Authority and/or other sources in an amount of Nineteen Million Dollars ($19,000,000).

4. The valuation of the taxable property in the **School District**, as shown by the last assessment thereof for State and County taxation purposes, is **$950,600,249** and valuation of each class of property within the **School District** is as follows:

Class I----------$120

Class II---------- 353,058,280

Class III---------- 349,967,825

Class IV---------- 247,574,024

TOTAL----------$950,600,249

5. The **Board** and the **School District** now has no outstanding bonded indebtedness. The unbonded indebtedness of the **School District** is for current expenses and can be paid from current levy funds. The maximum bonded indebtedness the **Board** may incur is **$47,530,012**. Accordingly, additional Bonds in the amount of **$37,000,000** being less than five percent (5%) of the value of such taxable property as ascertained by the last assessments thereof for State and County taxes may be issued and sold without violating any constitutional or statutory provision.

6. Bonds in the denomination of **$5,000.00** each, or integral multiples thereof, aggregating up to $37,000,000 should be issued and sold, the proceeds of which shall be used for the projects hereinafter described, provided, however, that in the event that any part of the Bond proceeds should not be needed for completion of the projects, such unneeded part shall

be deposited with the Municipal Bond Commission of West Virginia to be used solely for the purchase of any Bonds of this issue outstanding at not more than the par value thereof plus accrued interest to date of purchase or for the payment of such Bonds and the interest thereon at the maturities thereof. The proceeds of sale of the Bonds will not be used except as herein specified; and, provided, further, the **Board** shall have the authority to pay matured interest and the principal amount of any matured Bonds from Bond proceeds until levy money is available to pay the same and thereafter, the Bond proceeds expended for this purpose shall be reimbursed from levy money collected.

7. The question of incurring said debt and issuing said Bonds and all other questions properly connected therewith shall be submitted to the voters of the **School District** at the general election to be held on the 2nd day of November 2010, and the commissioners and clerks for holding said election, at each of the legally established voting precincts in Hancock County, shall be those commissioners and clerks designated, appointed and certified by the County Commission of Hancock County, West Virginia in connection with said general election.

8. The Bonds shall bear interest at a rate or rates not exceeding the rate of six and 75/100 percent (6.75%) per annum, payable semiannually, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which might result in somewhat lower levy rates needed to pay the Bonds and the interest thereon); and the Bonds shall be payable for a maximum term of twenty-five and one-half (25 1/2) years from the date thereof.

9. The Bonds shall be issued only in book entry or registered form as to principal and interest in compliance with the United States Internal Revenue Code sections 103 and 149 (26 USCA 103 and 149), as amended, and as authorized by the West Virginia Public Obligations Registration Act, Article 2F, Chapter 13 of the Code of West Virginia of 1931, as amended (the **"Code"**).

10. The projects for which the proceeds of the Bonds, if authorized by the voters, are to be expended are as follows:

PROJECT	LOCATION	ESTIMATED COST
A.T.Allison Elementary Construct Physical Education and 3 Pre-K Classrooms. Renovations including without Limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Windows, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, HVAC, Lights, Security Cameras, Restrooms, Electrical, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing A.T.Allison Elementary School Chester, West Virginia	Bond Funds--$5,269,112
New Manchester Elementary Construct Physical Education and 3 Pre-K Classrooms Renovations including without Limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Roofing, Windows & Curtain Wall, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, Elevator, HVAC, Lights, Security Cameras, Restrooms, Electrical, Lighting, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing New Manchester Elementary School New Cumberland, West Virginia	Bond Funds--$6,189,232
Oak Glen Middle School Construct Wrestling Building	Existing Oak Glen Middle New Cumberland, West Virginia	Bond Funds--$784,675
Oak Glen High School Renovations including without limitation: Science Department and Restrooms. Complete the Field of Dreams, Including paved & lighted parking lots, paved & lighted access drives, lighted stairs to OGHS, concession stand, restrooms and maintenance building; in addition to baseball/softball field bleachers, press boxed, PA systems and scoreboards. New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for 3,000, Restrooms, Game Locker Rooms, Concessions, Press box, Field Lighting, Scoreboard, PA/Sound System, Repair/Resurfacing of Existing 8-lane Track, Field Fencing and additional campus parking for games.	Existing Oak Glen High School New Cumberland, West Virginia	Bond Funds-$7,768,437

PROJECT	LOCATION	ESTIMATED COST
Weir Middle School Renovations including without Limitation: Restrooms, Disabled Access Behind MS Auditorium, and MS Auditorium Seating Replacement.	Existing Weir Middle School Weirton, West Virginia	Bond Funds--$669,669
Weir High School Renovations including without Limitation: Exterior Concrete Stairs & Walks, Science Department, Restrooms and HS Auditorium Seating Replacement.	Existing Weir High School Weirton, West Virginia	Bond Funds--$7,330,193
New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for3,000, Restrooms, Game Locker Rooms, Concessions, Press Box, Upgrading of Existing Field Lighting, Scoreboard, PA/Sound System, Repair/ Resurfacing of Existing 8-lane Track, Field Fencing and additional campus Parking for games.		
John D. Rockefeller,IV Career Center Renovations including without limitation: Heating, Ventilating and Air Conditioning.	Existing John D. Rockefeller IV Career Center New Cumberland, West Virginia	Bond Funds--$1,350,900
New Weirton Elementary School		
Acquisition of land, Construction and equipping of New 950-Student PreK-4 Elementary School (includes demolition of Broadview, Liberty & Weirton Heights Existing elementary schools).	New Weirton Elementary to be located in the 3400 block of Pennsylvania Avenue in Weirton, West Virginia	SBA Grant-$19,000,000 Bond Funds- 7,629,782 Total-$26,629,782

TOTAL PROPOSED BOND CALL:

PROJECT COSTS: $56,000,000
THIRD PARTY FUNDS: 19,000,000
TOTAL PROPOSED BOND CALL: $37,000,000

CLOSURES

In the event the Bond is approved by the voters and the Bonds are issued, the requirements of West Virginia Code Section 18-15-13a shall not be observed with respect to the closure or consolidation of the following schools:

Broadview Elementary School to be closed; former students to be served by New Weirton Elementary School.

Liberty Elementary School to be closed; former students to be served by New Weirton Elementary School.

Weirton Heights Elementary School to be closed; former students to be served by New Weirton Elementary School.

The above amounts are made up of the aggregate principal amount of the Bond issue in the sum of **THIRTY-SEVEN MILLION DOLLARS ($37,000,000).**

The foregoing amounts include the costs of acquiring necessary lands, sites and rights-of-ways, if any, engineering and architectural costs, construction including but not limited to the cost of using county maintenance personnel, the costs and estimated costs of the issuance of the Bonds, interest during the construction of the Projects, and such other costs, fee, and expenses as may be necessary and/or properly incurred in carrying out the foregoing projects. All Handicapped and E.S.S.L.A. Title 1 expenditures are subject to written approval by the West Virginia Department of Education. If for any reason any one or more of the above enumerated projects cannot be constructed, carried out, or completed, the amount above set out for any such project and any sums remaining unused upon completion of any of the foregoing projects may be allocated by the **Board** in its direction, to and expended for any one or more of the remaining projects set out above, as provided by Section 6(a), Article 1, Chapter 13, of the Code. In the event the **Board** shall obtain additional money by grant or otherwise from the state or federal government, or from any agency of either, or from any other source, for use in the acquisition, construction, renovation, improvement, furnishing, and/or equipping of the above enumerated projects, such additional money may be used either in substitution for or in addition to the proceeds of the sale of the Bonds proposed hereby, as may be determined by the **Board** and the granting body or agency, unless otherwise set forth in this Order.

11. If the voters of the **School District** approve the incurring of said debt and the issuance of said Bonds, the **Board** will lay annually upon the assessed valuation of all the taxable property within the **School District** a levy sufficient to provide funds for the payment of the annual interest upon the Bonds as such interest accrues semi-annually and the principal of the Bonds at maturity, for which purposes a levy upon each $100 valuation, based upon the last assessment of such property for State and County purposes, will be required as follows:

Upon Class I Property Approximately-----11.22 cents
Upon Class II Property Approximately-----22.44 cents
Upon Class III Property Approximately-----44.88 cents
Upon Class IV Property Approximately-----44.88 cents

12. In the laying of said levy, the assessment levy authorized to be laid by said **Board** by the Constitution of West Virginia and the statutes enacted pursuant thereto shall not be exceeded; provided, however, that said rates hereinabove set forth may, whenever necessary, be exceeded in making the annual levy for interest and principal of said Bonds within statutory and constitutional limitations; and that in the levy, collection and disbursement of taxes within constitutional and statutory limitations, this levy for interest and principal shall have preference over all other taxes collected by said **School District** for any purpose whatsoever, except the payment of the interest and sinking fund requirements on any other bond issue or issues which lawfully have been authorized heretofore or which may be authorized hereafter.

13. If the debt represented by this Bond issue shall be approved by the voters, such Bonds, together with all existing bonded indebtedness heretofore incurred under Section 1, Article X, of the Constitution, will not exceed in the aggregate five percent (5%) of the taxable property in the **School District** ascertained in accordance with Sections 8 and 10, Article X, of the Constitution of this State and will be payable from a direct annual tax levied and collected in each year on all taxable property in said **School District**, sufficient to pay the principal and interest maturing on said Bonds in each year, which maximum rates are provided for tax levies for school districts on the several classes of property in Section 1, Article X of the Constitution, but in the same proportions as such maximum rates are levied outside the limits fixed by Section 1, Article X of the Constitution.

14. If the debt and Bonds submitted to the voters shall be approved, by virtue of Section 8, Article X of the Constitution, known as the "School Bond Amendment", and the enabling legislation enacted by the Legislature of West Virginia Regular Session, 1951, amending and reenacting Sections 3 and 4, Article 1, Chapter 13 of the Code, and the enabling legislation enacted by the Legislature of West Virginia, Regular Session, 1959, amending and reenacting Section 4 and adding Section 34, Article 1, Chapter 13, of the

Code, levies hereinbefore provided will not violate any constitutional or statutory provisions of this State establishing maximum levies, said levies herein provided shall be levied and allocated each year for the purposes of discharging the interest and principal of the Bonds to be authorized, and for such purposes shall be laid separate and apart from all other levies made for all other purposes of the **School District,** and the **Board** does further find that after laying and allocating said special levies for payment of principal and interest requirements of said Bonds, there will be, out of the levies authorized by law and apportioned for current expenses, a sufficient levy authorized by law shich, when added to other income, will be sufficient to carry out the proper requisite functions of said **Board** and of said **School District.**

BE IT FURTHER ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK AS FOLLOWS:

After careful study and due deliberation, the **Board** finds that available funds are insufficient for the payment of general current expenses and for correcting deficiencies in school building facilities. Wherefore, the **Board** orders the submission to the voters of Hancock County at the general election to be held on **November 2, 2010**, of the question of whether the **Board** should incur debt and issue Bonds in an amount not to exceed **$37,000,000** for the purposes set forth in this order.

1. The commissioners and clerks appointed and certified for the purpose of the election shall be the same commissioners and clerks designated, appointed and certified by the County Commission and as adopted by a supplemental order of this **Board.**

2. Notice of this question shall be given by publication of this Order at least once each week for two (2) successive weeks before the election and within fourteen (14) consecutive days next preceding the election in the Hancock County Courier and Weirton Daily Times which are newspapers of general circulation in the **School District.**

3. The ballot shall be in the form that follows:

OFFICIAL BALLOT
HANCOCK COUNTY BOARD OF EDUCATION
SCHOOL BOND ELECTION
November 2, 2010

Shall the Board of Education of the County of Hancock incur debt and issue bonds in the amount of **$37,000,000**, maturities on such bonds to run not more than twenty-five and one-half (25-1/2) years from the date of such bonds, with interest not exceeding the rate of six and 75/100 percent (6.75%) per annum, payable semi-annually, for the purpose of acquisition of land, constructing, enlarging, extending, reconstructing, improving, furnishing and/or equipping the school buildings, facilities and structures in the Hancock County Public School District to provide adequate, safe and convenient facilities for the **School District**, namely:

PROJECT	LOCATION	ESTIMATED COST
A.T.Allison Elementary Construct Physical Education and 3 Pre-K Classrooms. Renovations including without Limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Windows, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, HVAC, Lights, Security Cameras, Restrooms, Electrical, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing A.T.Allison Elementary School Chester, West Virginia	Bond Funds--$5,269,..12
New Manchester Elementary Construct Physical Education And 3 Pre-K Classrooms Renovations including without limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Roofing, Windows & Curtain Wall, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, Elevator, HVAC, Lights, Security Cameras, Restrooms, Electrical, Lighting, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing New Manchester Elementary School New Cumberland, West Virginia	Bond Funds--$6,189,232
Oak Glen Middle School Construct Wrestling Building	Existing Oak Glen Middle New Cumberland, West Virginia	Bond Funds--$784,675
Oak Glen High School Renovations including without limitation: Science Department and Restrooms. Complete the Field of Dreams, Including paved & lighted parking lots, paved & lighted access drives,	Existing Oak Glen High School New Cumberland, West Virginia	Bond Funds--$7,768,437

lighted stairs to OGHS, concession stand, restrooms and maintenance building; in addition to baseball/softball field bleachers, press boxed, PA systems and scoreboards. New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for 3,000, Restrooms, Game Locker Rooms, Concessions, Press box, Field Lighting, Scoreboard, PA/Sound System, Repair/Resurfacing of Existing 8-lane Track, Field Fencing and additional campus parking For games.		
Weir Middle School Renovations including without limitation: Restrooms, Disabled Access Behind MS Auditorium, and MS Auditorium Seating Replacement.	Existing Weir Middle School Weirton, West Virginia	Bond Funds--$669,669
Weir High School Renovations including without limitation: Exterior Concrete Stairs & Walks, Science Department, Restrooms and HS Auditorium Seating Replacement	Existing Weir High School Weirton, West Virginia	Bond Funds--$7,330,193
New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for3,000, Restrooms, Game Locker Rooms, Concessions, Press Box, Upgrading of Existing Field Lighting, Scoreboard, PA/Sound System, Repair/ Resurfacing of Existing 8-lane Track, Field Fencing and additional campus Parking for games.		
John D. Rockefeller,IV Career Center Renovations including without limitation: Heating, Ventilating and Air Conditioning.	Existing John D. Rockefeller IV Career Center New Cumberland, West Virginia	Bond Funds--$1,358,900
New Weirton Elementary School		
Acquisition of land, Construction and equipping of New 950-Student PreK-4 Elementary School (includes demolition of Broadview, Liberty & Weirton Heights Existing elementary schools).	New Weirton Elementary to be located in the 3400 block of Pennsylvania Avenue in Weirton, West Virginia	SDA Grant-$19,000,000 Bond Funds- 7,629,782 Total-$26,629,782

TOTAL PROPOSED BOND CALL: **PROJECT COSTS: $56,000,000**
THIRD PARTY FUNDS: 19,000,000
TOTAL PROPOSED BOND CALL: $37,000,000

If the voters of the **School District** approve the incurring of said debt and the issuance of said Bonds, the **Board** will lay annually upon the assessed valuation of all the taxable property within the **School District** a levy sufficient to

provide funds for the payment of the annual interest upon the Bonds as such interest accrues semi-annually and the principal of the Bonds at maturity, for which purposes a levy upon each $100 valuation, based upon the last assessment of such property for State and County purposes, will be required as follows:

Upon Class I Property Approximately-----11.22 cents
Upon Class II Property Approximately-----22.44 cents
Upon Class III Property Approximately-----44.88 cents
Upon Class IV Property Approximately-----44.88 cents

CLOSURES

In the event the Bond is approved by the voters and the Bonds are issued, the requirements of West Virginia Code Section 18-15-13a shall not be observed with respect to the closure or consolidation of the following schools:

Broadview Elementary School to be closed; former students to be served by New Weirton Elementary School.

Liberty Elementary School to be closed; former students to be served by New Weirton Elementary School.

Weirton Heights Elementary School to be closed; former students to be served by New Weirton Elementary School.

The above amounts are made up of the aggregate principal amount of the Bond issue in the sum of **THIRTY-SEVEN MILLION DOLLARS ($37,000,000).**

The foregoing amounts include the costs of acquiring necessary lands, sites and rights-of-way, if any, engineering and architectural costs, including but not limited to the cost of using County maintenance personnel, the costs and estimated costs of the issuance of the Bonds, interest during the construction of the Projects, and such other costs, fees, and expenses as may be necessary and/or properly incurred in carrying out the foregoing projects. All Handicapped and E.S.S.I.A. Title I expenditures are subject to written approval by the West Virginia Department of Education. If for any reason any one or more of the above enumerated projects cannot be constructed, carried out, or completed, the amount above set out for any such project and any sums remaining unused upon completion of any of the foregoing projects may be allocated by the Hancock County Board of Education in its discretion, to and

expended for any one or more of the remaining projects set out above, as provided by Section 6(a), Article 1, Chapter 13, of the Code of West Virginia, 1931, as amended. The amount of the Bond issue reflects the **School District** having received one or more grants from the West Virginia School Building Authority and/or other sources in an amount of **Nineteen Million Dollars ($19,000,000)** for use in the acquisition of land, the constructing, furnishing and/or equipping of a new Weirton Elementary School, the receipt of which sum is a condition precedent to the issuance of the Bonds. In the event the Hancock County Board of Education shall obtain additional money by grant or otherwise from the state of federal government, or from any agency of either, or from any other source, for use in the acquisition, construction, renovation, improvement, furnishing, and/or equipping of the above enumerated projects, such additional money may be used either in substitution for or in addition to the proceeds of the sale of the bonds proposed hereby, as may be determined by said **Board** and the granting body or agency.

YES (FOR THE BOND ISSUE)

NO (AGAINST THE BOND ISSUE)

NOTICE TO VOTERS:

TO VOTE IN FAVOR OF THE PROPOSITION (FOR THE BOND ISSUE) SUBMITTED ON THIS BALLOT, MARK AN "X" IN THE BOX NEXT TO "YES".

TO VOTE AGAINST THE PROPOSITION (AGAINST THE BOND ISSUE), MARK AN "X" IN THE BOX NEXT TO "NO".

4. The Secretary of the Board with the assistance of the Clerk of the County Commission, which said Clerk is hereby designated and appointed as an agent of this Board for this election, are hereby authorized and directed to procure and furnish to the election commissioners at each voting precinct, insofar as practicable, the ballots, poll books, tally sheets and other things necessary for conducting the election, as provided by Chapter 13, Article 1, Section 11 of the Code, and perform all duties imposed by law upon clerks of the County Commission and Circuit Court in relation to primary and general elections, and in accordance with Chapter 13, Article 1, Section 13 of the Code.

5. Absentee ballots shall be applied for, obtained from and returned to the Clerk of the Circuit Court of the County of Hancock, and said Clerk is hereby appointed the agent for the Board to perform all duties relating to absentee ballots in a primary or general election.

6. The registration of voters and the use of the registration booths shall be governed by the permanent registration law of the State, and the Board hereby adopts the registration list of Hancock County as the official registration list of the School District for this election.

Adopted on the 12th day of July 2010.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: Gerald L. Dunn
President

By: Lisa M. Hinerman
Member

By: John Mangeney
Member

By: Patty P. Branagan
Member

By: Laura Hostetler
Member

ATTEST:

Lynn L. Smith
Secretary

Given under my hand this 12th day of July 2010.

Lynn L. Smith
Secretary of the Board of Education of the County of Hancock

EXHIBIT C

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

COPY OF THE DRAFT CLOSING MEMORANDUM
FOR THE REFUNDING
(PREPARED BY PLACEMENT AGENT)

(SEE ATTACHED)

EXHIBIT D

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

COPY OF THE DRAFT VERIFICATION REPORT OF THE ARBITRAGE GROUP, INC. (VERIFICATION AGENT)

(SEE ATTACHED)

The Arbitrage Group, Inc.

$30,955,000
The Board of Education of the County of Hancock (West Virginia)
Taxable Public School Refunding Bonds
Series 2019

The Arbitrage Group, Inc.

3401 Louisiana Street
Suite 101
Houston, Texas 77002

Telephone 713 522 8527
Facsimile 713 522 8471

www.thearbitragegroup.com

December 17, 2019

The Board of Education of the County of Hancock (West Virginia)
New Cumberland, West Virginia

Dinsmore & Shohl LLP
Pittsburgh, Pennsylvania

Crews & Associates, Inc.
Morgantown, West Virginia

$30,955,000
The Board of Education of the County of Hancock (West Virginia)
Taxable Public School Refunding Bonds
Series 2019

The Board of Education of the County of Hancock (West Virginia) (the "Board") proposes to issue the above referenced bonds (the "Bonds") which are dated and will be issued on December 17, 2019.

A portion of the proceeds of the Bonds will be used to purchase United States Treasury Securities -- State and Local Government Series (the "Acquired Obligations") which will be placed in an irrevocable trust together with an initial cash deposit to be used solely to refund that portion of the Board's Public School Bonds, Series 2011 (the "Refunded Bonds") described below:

Series	Original Amount Issued	Dated Date	Amount to be Refunded	Maturities and Sinking Fund Dates to be Refunded	Maturities and Sinking Fund Dates to be Optionally Redeemed	Optional Redemption Date and Price
2011	$37,000,000	03-10-2011	$29,470,000	05-01-2020 - 05-01-2036, Inclusive	05-01-2022 - 05-01-2036, Inclusive	05-01-2021 @ 100%

At your request, we have independently verified the arithmetical accuracy of the computations provided to us by Crews & Associates, Inc. which indicate: (1) the sufficiency of the receipts from the Acquired Obligations together with an initial cash deposit to pay to and at early redemption the principal of and interest on the Refunded Bonds; and, (2) the "yield" on the Acquired Obligations. The term "yield," as used herein, means that discount rate which, when used in computing the present value of all payments of principal and interest on an obligation compounded semiannually using a 30/360-day year basis, produces an amount equal to, in the case of the Acquired Obligations, the purchase price of such securities.

The original computations, along with certain assumptions and information, were furnished to us by Crews & Associates, Inc. on behalf of the Board. We have relied solely on the assumptions and information provided to us and have not made any study or evaluation of them, except as noted below. We express no opinion on the reasonableness of the assumptions, or the likelihood that the debt service requirements of the Refunded Bonds will be paid as described in the accompanying Exhibits.

In the course of our engagement, we were furnished by Crews & Associates, Inc. with excerpts from the Official Statement for the Refunded Bonds, the bond form for the Bonds and copies of the subscription forms for the purchase of the Acquired Obligations. We understand that the subscription form was filed on November 26, 2019. We compared the information contained in the schedules provided by Crews & Associates, Inc. with certain information set forth in such documents with respect to prices, principal payment dates and amounts, interest payment dates and rates, yields, and redemption dates and prices. We found that the information contained in such schedules provided to us by Crews & Associates, Inc. was in agreement with the above-mentioned information set forth in such documents. In addition, we have verified that, based upon the table of interest rates payable on United States Treasury Securities -- State and Local Government Series for use on November 26, 2019, the interest rates payable on the Acquired Obligations are at or below the maximum allowable interest rate for each maturity date.

In our opinion, based on the assumptions and information provided by Crews & Associates, Inc. on behalf of the Board, the computations in the schedules provided to us are arithmetically accurate. The computations in the accompanying Exhibits prepared by us and the comparable schedules provided to us indicate that:

(1) the receipts from the Acquired Obligations together with an initial cash deposit of $0.55 will be sufficient to pay to and at early redemption the principal of and interest on the Refunded Bonds; and,

(2) the yield of the Acquired Obligations is 1.572284%.

This engagement was performed in accordance with standards established by the American Institute of Certified Public Accounts for consulting services. The terms of our engagement are such that we have no obligation to update this report or to verify any revised computation because of events and transactions occurring subsequent to the date of this report. This report is issued solely for your information and assistance in connection with the issuance of the Bonds. This report is not to be quoted or referred to without our prior written consent.

Very truly yours,

Exhibits

A. Escrow Cash Flow

B-1. Debt Service Requirements of the Refunded Bonds to Maturity

B-2. Debt Service Requirements of the Refunded Bonds to Early Redemption

C. Receipts from Acquired Obligations and Proof of Yield

Escrow Cash Flow

The Board of Education of the County of Hancock (West Virginia)

Date	Beginning Cash Balance	Receipts from Acquired Obligations	Debt Service Requirements of the Refunded Bonds to Early Redemption	Ending Cash Balance
12/17/19	$0.55			$0.55
05/01/20	$0.55	$1,825,474.88	$1,825,475.00	$0.43
11/01/20	$0.43	627,775.15	627,775.00	$0.58
05/01/21	$0.58	28,917,774.42	28,917,775.00	$0.00
		$31,371,024.45	$31,371,025.00	

Debt Service Requirements of the Refunded Bonds to Maturity

The Board of Education of the County of Hancock (West Virginia)

Date	Principal	Coupon Rate	Interest	Debt Service Requirements of the Refunded Bonds to Maturity
05/01/20	$1,180,000.00	3.000%	$645,475.00	$1,825,475.00
11/01/20			627,775.00	627,775.00
05/01/21	1,235,000.00	3.250%	627,775.00	1,862,775.00
11/01/21			607,706.25	607,706.25
05/01/22	1,290,000.00	5.000%	607,706.25	1,897,706.25
11/01/22			575,456.25	575,456.25
05/01/23	1,350,000.00	5.000%	575,456.25	1,925,456.25
11/01/23			541,706.25	541,706.25
05/01/24	1,415,000.00	5.000%	541,706.25	1,956,706.25
11/01/24			506,331.25	506,331.25
05/01/25	1,480,000.00	4.000%	506,331.25	1,986,331.25
11/01/25			476,731.25	476,731.25
05/01/26	1,545,000.00	4.000%	476,731.25	2,021,731.25
11/01/26			445,831.25	445,831.25
05/01/27	1,620,000.00	4.000%	445,831.25	2,065,831.25
11/01/27			413,431.25	413,431.25
05/01/28	1,695,000.00	4.250%	413,431.25	2,108,431.25
11/01/28			377,412.50	377,412.50
05/01/29	1,770,000.00	4.250%	377,412.50	2,147,412.50
11/01/29			339,800.00	339,800.00
05/01/30	1,850,000.00	4.375%	339,800.00	2,189,800.00
11/01/30			299,331.25	299,331.25
05/01/31	1,935,000.00	4.500%	299,331.25	2,234,331.25
11/01/31			255,793.75	255,793.75
05/01/32	2,025,000.00	4.500%	255,793.75	2,280,793.75
11/01/32			210,231.25	210,231.25
05/01/33	2,120,000.00	4.500%	210,231.25	2,330,231.25
11/01/33			162,531.25	162,531.25
05/01/34	2,215,000.00	4.500%	162,531.25	2,377,531.25
11/01/34			112,693.75	112,693.75
05/01/35	2,320,000.00	4.750%	112,693.75	2,432,693.75
11/01/35			57,593.75	57,593.75
05/01/36	2,425,000.00	4.750%	57,593.75	2,482,593.75
	$29,470,000.00		$12,666,187.50	$42,136,187.50

Debt Service Requirements of the Refunded Bonds to Early Redemption

The Board of Education of the County of Hancock (West Virginia)

Date	Principal	Coupon Rate	Interest	Debt Service Requirements of the Refunded Bonds to Early Redemption
05/01/20	$1,180,000.00	3.000%	$645,475.00	$1,825,475.00
11/01/20			627,775.00	627,775.00
05/01/21	28,290,000.00	*	627,775.00	28,917,775.00
	$29,470,000.00		$1,901,025.00	$31,371,025.00

* Coupon rates are as shown in the Debt Service Requirements of the Refunded Bonds to Maturity.

Receipts from Acquired Obligations and Proof of Yield

The Board of Education of the County of Hancock (West Virginia)

Date	Principal	Coupon Rate	Interest	Receipts from Acquired Obligations	Present Value of Future Receipts at 12/17/19 Using a Rate of 1.572284%
05/01/20	$1,647,433.00	1.590%	$178,041.88	$1,825,474.88	$1,814,864.22
11/01/20	397,088.00	1.570%	230,687.15	627,775.15	619,257.93
05/01/21	28,692,538.00	1.570%	225,236.42	28,917,774.42	28,302,936.85
	$30,737,059.00		$633,965.45	$31,371,024.45	$30,737,059.00
			Purchase Price of Acquired Obligations		$30,737,059.00

EXHIBIT E

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

NEW DEBT SERVICE

(DEBT SERVICE FOR THE REFUNDING BONDS)

TAKEN FROM FINAL NUMBERS REPORT

PREPARED BY PLACEMENT AGENT

(SEE ATTACHED)

Date	Principal	Interest*	Total P+I	Net New D/S	Fiscal Total
12/17/2019	-	-	-	-	-
05/01/2020	1,325,000.00	380,053.41	1,705,053.41	1,705,053.41	1,705,053.41
11/01/2020	-	489,577.88	489,577.88	489,577.88	-
05/01/2021	1,310,000.00	489,577.88	1,799,577.88	1,799,577.88	2,289,155.76
11/01/2021	-	370,385.93	370,385.93	370,385.93	-
05/01/2022	1,565,000.00	370,385.93	1,935,385.93	1,935,385.93	2,305,771.86
11/01/2022	-	350,846.90	350,846.90	350,846.90	-
05/01/2023	1,600,000.00	350,846.90	1,950,846.90	1,950,846.90	2,301,693.80
11/01/2023	-	330,870.90	330,870.90	330,870.90	-
05/01/2024	1,635,000.00	330,870.90	1,965,870.90	1,965,870.90	2,296,741.80
11/01/2024	-	310,457.93	310,457.93	310,457.93	-
05/01/2025	1,670,000.00	310,457.93	1,980,457.93	1,980,457.93	2,290,915.86
11/01/2025	-	289,607.98	289,607.98	289,607.98	-
05/01/2026	1,720,000.00	289,607.98	2,009,607.98	2,009,607.98	2,299,215.96
11/01/2026	-	268,133.78	268,133.78	268,133.78	-
05/01/2027	1,775,000.00	268,133.78	2,043,133.78	2,043,133.78	2,311,267.56
11/01/2027	-	245,972.90	245,972.90	245,972.90	-
05/01/2028	1,830,000.00	245,972.90	2,075,972.90	2,075,972.90	2,321,945.80
11/01/2028	-	223,125.35	223,125.35	223,125.35	-
05/01/2029	1,880,000.00	223,125.35	2,103,125.35	2,103,125.35	2,326,250.70
11/01/2029	-	199,653.55	199,653.55	199,653.55	-
05/01/2030	1,930,000.00	199,653.55	2,129,653.55	2,129,653.55	2,329,307.10
11/01/2030	-	175,557.50	175,557.50	175,557.50	-
05/01/2031	1,985,000.00	175,557.50	2,160,557.50	2,160,557.50	2,336,115.00
11/01/2031	-	150,774.78	150,774.78	150,774.78	-
05/01/2032	2,035,000.00	150,774.78	2,185,774.78	2,185,774.78	2,336,549.56
11/01/2032	-	125,367.80	125,367.80	125,367.80	-
05/01/2033	2,090,000.00	125,367.80	2,215,367.80	2,215,367.80	2,340,735.60
11/01/2033	-	99,274.15	99,274.15	99,274.15	-
05/01/2034	2,140,000.00	99,274.15	2,239,274.15	2,239,274.15	2,338,548.30
11/01/2034	-	72,556.25	72,556.25	72,556.25	-
05/01/2035	2,200,000.00	72,556.25	2,272,556.25	2,272,556.25	2,345,112.50
11/01/2035	-	36,806.25	36,806.25	36,806.25	-
05/01/2036	2,265,000.00	36,806.25	2,301,806.25	2,301,806.25	2,338,612.50
Total	**$30,955,000.00**	**$7,857,993.07**	**$38,812,993.07**	**$38,812,993.07**	-

*Assumes Taxable Bonds are converted to Tax-Exempt Bonds on May 1, 2021.

HANCOCK COUNTY SCHOOLS

P.O. Box 1300, New Cumberland, WV 26047 (phone) 304-564-3411 (fax) 304-564-3990 http://boe.hancock.k12.wv.us

BOARD OF EDUCATION
Michelle Chappell, President
Toni Hinerman, Vice Presidnet
Danny Kaser
Tim Reinard
Larry Shaw

Superintendent
Dawn Petrovich

"...Where Students' Dreams are Nurtured"

December 11, 2019

Honorable Dale W. Steager, Chairman

West Virginia Municipal Bond Commission

900 Pennsylvania Avenue, Suite 1117

Charleston, West Virginia 25302

RE: $30,955,000 The Board of Education of Hancock County

(West Virginia) Taxable Public School Refunding Bonds, Series 2019

Dear Chairman Steager:

As evidenced by and in accordance with the attached Resolution and Order (the "Resolution"), the Board of Education of the County of Hancock (the "Board") intends to issue the above-referenced bonds (the "Refunding Bonds") for the purpose of refunding the Board's Public School Bonds, Series 2011 (the "Prior Bonds"). A copy of the Resolution is attached hereto as Exhibit A hereto. The Prior Bonds financed the construction of new public school facilities and improvements to existing public school facilities in the Hancock County School District the ("District") pursuant to the authority of a bond election held on November 2, 2010 (the "Original Bond Referendum").

In accordance with Section 1, Article 2, Chapter 13, of the West Virginia Code of 1931, as amended (the "Refunding Act"), the Board hereby requests that you certify the amount of taxes expected to be available in each year for the payment of debt service on the Refunding Bonds. In accordance with the Refunding Act, the amount of taxes expected to be available in each year shall be based upon the rates of levy stipulated in the order of the Board duly adopted on July 12, 2010 (the "Original Order") directing the Original Bond Referendum and upon the most recent assessed valuation of the affected property prior to such election. A copy of the Original Order is attached hereto as Exhibit B hereto.

The average rates of levy stipulated in the Original Order, for each $100 valuation, were as follows:

Upon Class I property, approximately ..... 5.20 cents

Upon Class II property, approximately.....10.40 cents

Upon Class III property, approximately ..... 20.80 cents

Upon Class IV property, approximately..... 20.80 cents

The assessed valuation of the affected property upon the most recent assessed valuation of the affected property prior to the Original Bond Referendum were as follows:

Class I.....	$120
Class II.....	$353,058,280
Class III.....	$349,967,825
Class IV	$247,574,024
TOTAL.....	$950,600,249

The Prior Bonds will be defeased with the proceeds of the Refunding Bonds.

Specifically, as referenced in the draft Closing Memorandum for this refunding prepared by Crews & Associates, Inc., the Placement Agent for the refunding (a copy of which is attached hereto as Exhibit C hereto), a portion of the net proceeds of the Refunding Bonds, in the amount of $30,737,059.55, will be wire transferred to the Commission for deposit in an Escrow Account on the morning of the date of closing (December 17, 2019).

In turn, such funds will be used by the Commission on such closing date to purchase State and Local Government Securities (the "SLGS") of the United States Treasury which will mature at such times and in such amounts as will pay for the debt service on the Prior Bonds through May 1, 2021 when the Prior Bonds will be redeemed at par. A copy of the draft Verification Report of The Arbitrage Group, Inc., the Verification agent, confirming the sufficiency of the SLGS to pay all such debt service on the Prior Bonds through May 1, 2021, is attached as Exhibit D hereto.

Thus, after the refunding there will be no Prior Bonds issued and outstanding but not refunded or otherwise legally defeased. Further, the Board will have no bonds outstanding after the refunding aside from the Refunding Bonds.

Finally, the debt service requirements on the Refunding Bonds are set forth in Exhibit E, attached hereto. Exhibit E is a copy of the final debt service schedule for the Refunding Bonds, taken from a report dated November 26, 2019 on the final numbers for the Refunding Bonds, which report was prepared by the Placement Agent.

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Thank you for your consideration and assistance.

Respectfully yours,

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: Dawn Petrovich
Dawn Petrovich
Superintendent

cc: Sara L. Rogers
Sean C. Garin, Esq.
Rob Steptoe (Crews & Associates, Inc.)

EXHIBIT A

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

COPY OF AUTHORIZING RESOLUTION OF THE BOARD AUTHORIZING ISSUANCE OF THE REFUNDING BONDS

(SEE ATTACHED)

A RESOLUTION AND ORDER PROVIDING FOR AND AUTHORIZING THE ADVANCE REFUNDING OF ALL OF THE CURRENTLY OUTSTANDING THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL BONDS, SERIES 2011, AND THE ISSUANCE FOR SUCH PURPOSE OF NOT TO EXCEED $32,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019; APPROVING AND CONFIRMING THE ISSUANCE AND SALE OF THE REFUNDING BONDS THROUGH A PRIVATE PLACEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN AGREEMENTS AND OTHER DOCUMENTS TO COMPLETE THE ISSUANCE AND SALE OF THE REFUNDING BONDS IN THAT MANNER; AUTHORIZING AND APPROVING THE EXECUTION OF A PLACEMENT AGENT AGREEMENT; APPOINTING A REGISTRAR AND A PAYING AGENT; PROVIDING DIRECTION FOR THE DISPOSITION OF THE PROCEEDS OF THE REFUNDING BONDS AND FUNDS ON DEPOSIT WITH THE WEST VIRGINIA MUNICIPAL BOND COMMISSION; AUTHORIZING AND APPROVING AN ESCROW DEPOSIT AGREEMENT AND OTHER DOCUMENTS AND CERTIFICATES IN CONNECTION WITH THE REFUNDING BONDS; AND OTHER MATTERS RELATING TO THE REFUNDING.

WHEREAS, at a general election held on November 2, 2010, the voters of Hancock County, West Virginia approved of the Board's (defined hereinafter) public school general obligation bonds;

WHEREAS, on March 10, 2011, The Board of Education of the County of Hancock (the "***Board***") issued its $37,000,000 aggregate principal amount of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011 (the "***Prior Bonds***");

WHEREAS, Chapter 13, Article 2, of the West Virginia Code of 1931, as amended (the "***Refunding Act***"), authorizes, in the manner and subject to the limitations and conditions contained in the Refunding Act, the issuance and sale of refunding bonds by the Board to provide for the payment of the Prior Bonds in advance of the maturity thereof through the deposit with the West Virginia Municipal Bond Commission (the "***Commission***") of moneys or specified governmental obligations sufficient to pay, when and as due, all principal of and interest on the Prior Bonds;

WHEREAS, the Board desires to advance refund the Prior Bonds (the "***Refunding***") pursuant to the Refunding Act through the issuance of not to exceed $32,000,000

in aggregate principal amount of The Board of Education of the County of Hancock (West Virginia) Taxable Public School Refunding Bonds, Series 2019 (whether issued in one or more series of bonds, the "***Refunding Bonds***"), in accordance with this Resolution and Order (the "***Resolution***");

WHEREAS, the Board has authorized and engaged Crews & Associates, Inc. as Underwriter and, as applicable, as Placement Agent (the "***Placement Agent***") and Dinsmore & Shohl LLP as Bond Counsel ("***Bond Counsel***") in connection with the Refunding Bonds and the transactions contemplated herein;

WHEREAS, the Placement Agent has identified an opportunity to place portions of the Refunding Bonds each with Key Government Finance, Inc. ("***KGF***") and Crews & Associates, Inc. or other purchasers identified by the Placement Agent prior to the issuance of the Refunding Bonds ("***Crews***" and with KGF, the "***Purchasers***") pursuant to the terms and conditions set forth in those respective proposals dated November 15, 2019 and November 18, 2019, a copy each of which is attached to this Resolution as Exhibit A-1 and Exhibit A-2 hereto (the "***Private Placement Proposals***");

WHEREAS, the Placement Agent has indicated to the Board that, in today's market for municipal bond issues and currently prevailing market conditions, the proposed interest rate terms and other key terms set forth in the Private Placement Proposals are (A) reasonable and more attractive than selling the bonds through a public sale and (B) would satisfy the parameters for, and achieve the goals of, the Refunding Bonds as set forth in the Board's prior Resolution adopted on October 28, 2019, wherein the Board gave its initial and preliminary approval, in concept, for the issuance and sale of the Refunding Bonds provided certain parameters were met (the "***Initial Resolution***");

WHEREAS, the Placement Agent has further indicated that market conditions have been volatile and has noted that the Private Placement Proposals each include a rate lock, provided that the Board accepts each of the Private Placement Proposals on or before November 26, 2019;

WHEREAS, the Initial Resolution contemplated that the Refunding Bonds could not and would not be issued and sold until a further and final authorizing resolution of the Board, such as this Resolution (which would satisfy this particular requirement of the Initial Resolution);

WHEREAS, the Board desires to accept the Private Placement Proposals and to adopt this Resolution to give its final approval of, and full authorization for, the issuance and sale of the Refunding Bonds, in a private placement transaction with the Purchasers, pursuant to the terms and conditions set forth in the Private Placement Proposals, and to accomplish the Refunding, all as more fully provided in this Resolution;

WHEREAS, the Board has on deposit with the Commission certain funds from taxes levied and collected with respect to the Prior Bonds, some portion of which may be considered surplus that may be released to the Board by the Commission in connection with or following the Refunding (the "***Surplus Funds***");

WHEREAS, a portion of the Surplus Funds remaining on deposit with the Commission after the Refunding, less an amount, if any, to be retained in the debt service account for the Refunding Bonds, will be utilized by the Board as further provided herein; and

WHEREAS, after due consideration, the Board has determined that it is in the best interests of the Board and the citizens and residents of the Hancock County School District (the "***School District***") that the Refunding be accomplished and that the Refunding Bonds be sold pursuant to a Placement Agent Agreement, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK, AS FOLLOWS:

1. The Refunding of the Prior Bonds is hereby authorized and approved in all respects, as further set forth herein.

2. For the purpose of providing for the Refunding, the Board hereby authorizes, approves and orders the issuance of the Refunding Bonds in the aggregate principal amount not to exceed $32,000,000, currently estimated to be $31,010,000 based upon the Private Placement Proposals, and such Refunding Bonds shall be designated "The Board of Education of the County of Hancock (West Virginia) Public School Refunding Bonds, Series 2019".

3. The Refunding Bonds shall be issued as term bonds and/or serial bonds, in substantially the forms attached as Exhibit B-1 and Exhibit B-2 hereto and incorporated herein by reference, with such changes thereto as shall be approved by Bond Counsel and the officer of this Board executing the same as hereinafter authorized, and shall be dated as of the date of purchase, upon original issuance, shall be numbered sequentially beginning with Bond No. R-1, shall bear interest payable semiannually on May 1 and November 1 of each year, commencing May 1, 2020, and shall mature in such principal amounts on such dates, all as further set forth in the Refunding Bonds; provided that the principal par amount thereof shall not exceed $32,000,000 and the interest rate(s) of the Refunding Bonds shall not exceed the applicable rate(s) set forth in the Private Placement Proposals, provided, further, that any Authorized Officer may authorize and approve other types or forms of bonds, including, without limitation, term bonds with mandatory sinking fund redemption payments or other methods of principal amortization payments, as determined in the Certificate of Determinations (as defined below), upon the advice of Bond Counsel.

4. The Board has been presented and reviewed, and hereby approves, the Private Placement Proposals as set forth in Exhibit A-1 and Exhibit A-2 attached hereto and incorporated by reference, and the transactions contemplated thereby, including the sale of the Refunding Bonds to the Purchasers. The Board further approves the execution and delivery of the Private Placement Proposals by any Authorized Signatory (as defined below); and each Authorized Signatory is hereby authorized, empowered and directed to execute and deliver each of the Private Placement Proposals to the respective Purchasers.

5. The sale of the Refunding Bonds to the Purchasers, at the prices and upon the other terms and conditions set forth in the Private Placement Proposals, is hereby authorized. The Purchasers shall each provide a Letter of Offer and Representations to the Board, in

substantially the forms attached hereto as Exhibit C-1 and Exhibit C-2, respectively, and incorporated herein by reference, with such further changes and modifications as may be approved by any of the Authorized Officers as defined below, upon the advice of Bond Counsel, which approval shall be conclusively evidenced by the execution of the same by such Authorized Officer signing the same. Each of such Authorized Officers, respectively, is hereby authorized to execute and deliver each Letter of Offer and Representations accepting the same on behalf of the Board.

6. Said principal amounts, maturity dates and interest rates on the Refunding Bonds (i) shall not increase the total indebtedness authorized and approved by the voters of the School District (*i.e.*, the aggregate principal amount of $37,000,000) at the general election held on November 2, 2010 and (ii) shall result in debt service payments under the limitations set forth in § 13-2-1 of the Refunding Act. The amount of debt service payable on the Refunding Bonds in each year shall be equal to or less than the amount of taxes expected to be available therefor, and such facts shall be certified by the Chairman of the Commission, as referenced in Section 13-2-1 of the Refunding Act, as a condition to issuance and delivery of the Refunding Bonds.

7. The Refunding Bonds shall be issued as two or more term bonds or serial bonds in fully registered form without coupons, and shall be substantially in the form approved by the officers executing and delivering the same on behalf of the Board as provided in this Section 7 upon the advice of Bond Counsel; provided, however, that any Authorized Officer may authorize and approve various types or forms of bonds, including, without limitation, serial bonds or term bonds with mandatory sinking fund redemption payments or other methods of principal amortization payments, as determined in the Certificate of Determinations (as defined below), upon the advice of Bond Counsel. The Refunding Bonds shall be signed by and on behalf of the Board by the President and be countersigned by the Secretary which signatures shall be manual signatures, and the seal of the Board or a facsimile thereof shall be affixed to or imprinted thereon, provided that the authentication of the Refunding Bonds shall be manually signed by the Registrar, as hereafter defined.

8. At the specific request of KGF, the Refunding Bonds purchased by KGF shall not be issued as book-entry bonds and shall not contain CUSIP identifiers. The Refunding Bonds purchased or placed by Crews will contain CUSIP identifiers and will contain provisions for converting to book-entry and the obtaining of a rating upon the occurrence of certain events as described in the Letter of Offer and Representation for Crews.

9. The Authorized Officers, and each of them, respectively, shall have the authority to approve, upon advice of Bond Counsel, and as further provided in the applicable provisions of this Resolution, (a) the final compensation of the Placement Agent in the final Placement Agent Agreement; (b) the final form of the Refunding Bonds; (c) the final form of the Letter of Offer and Representations to be provided by each of the Purchasers, and accepted by the Board; (d) the final form of the Escrow Deposit Agreement; and (e) the final forms of any and all other documents that, upon the advice of Bond Counsel, are determined by such Authorized Officer(s) to be necessary or appropriate to effectuate the Refunding and otherwise to carry out the intent of this Resolution, which determination shall be conclusively evidenced by the execution and delivery of each such document by an Authorized Officer of the Board.

10. WesBanco Bank, Inc., Wheeling, West Virginia, is hereby appointed Registrar (the "***Registrar***") and the West Virginia Municipal Bond Commission is appointed paying agent (the "***Paying Agent***") for the Refunding Bonds, and any previous notification to such effect is hereby ratified, approved and confirmed. The Registrar shall signify its acceptance of the duties and obligations imposed upon it by executing and delivering to the Board a written acceptance thereof. The Registrar shall be entitled to payment and reimbursement for reasonable fees for its services rendered and all advances, counsel fees and other expenses reasonably and necessarily incurred by the Registrar in connection with such services. Notwithstanding the foregoing, the expense of transfer or registration or exchange shall be paid by the registered owner of any Refunding Bond.

11. The Refunding Bonds shall be transferable only upon the books kept for that purpose by the Registrar (such books shall be referred to herein as the "***Bond Register***") by an authorized representative of the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by an authorized representative of the registered owner or their duly authorized attorney; provided, that any transferee shall execute and deliver a certificate containing representations of such transferee similar to the representations set forth in the respective Letter of Offer and Representations. The Refunding Bonds may also be exchanged at the option and expense of the registered owner thereof at the office of the Registrar. Upon exchange or transfer of any Refunding Bond, there shall be issued, at the option of the registered owner or the transferee, another fully registered Refunding Bond or Bonds, in such authorized denomination or denominations as may be requested, of the aggregate principal amount equal to the amount of the exchanged or transferred Refunding Bond. Notwithstanding the foregoing, at the option of the registered owner thereof, Refunding Bonds may be transferred and exchanged, but only in the manner set forth above, at the office of the West Virginia Board of Treasury Investments, as co-registrar and paying agent.

12. The principal of, and interest on, any Refunding Bond shall be payable as provided in the Refunding Bond to the registered owner thereof, which shall be the Purchasers upon the sale of the Refunding Bonds, provided that each Refunding Bond shall provide that the principal of and interest on each Refunding Bond shall be payable by check or draft mailed or, to the extent permitted by applicable law or regulations, at the request of the registered owner of such Refunding Bond , by wire transfer by the Registrar, from funds transmitted by the Commission, to the registered owner of such Refunding Bond at the registered owner's address as it appears on the Bond Register at the close of business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding any interest payment date.

13. The Bonds shall be subject to optional redemption on or after May 1, 2027, at the option of the Board, in whole (but not in part) at any time, at a redemption price equal to the principal amount to be so redeemed plus accrued interest to the date of redemption.

14. Crews & Associates, Inc. is hereby ratified, approved and confirmed as Placement Agent for the Refunding Bonds. The Refunding Bonds shall be sold to the Purchasers. The President or Vice President of the Board shall, subject to the provisions contained in this Resolution, execute and deliver a Placement Agent Agreement in substantially the form attached hereto as Exhibit D and incorporated herein by reference (the "***Placement Agreement***").

Compensation of the Placement Agent shall be as set forth in the Placement Agreement, the final form and substance of which shall be as approved by the signing officer of the Board, upon advice of Bond Counsel, which approval shall be conclusively evidenced by the signature of the Placement Agreement by such signing officer.

15. Dinsmore & Shohl LLP, Pittsburgh, Pennsylvania, is hereby ratified and confirmed as having been engaged for the purpose of serving as Bond Counsel with respect to the Refunding Bonds.

16. The Board finds and determines that the amount of the Refunding Bonds, together with all other bonded indebtedness of the Board (excluding the Prior Bonds), does not exceed in the aggregate five percent (5%) of the value of the taxable property in the School District, as shown by the last assessment thereof and ascertained in accordance with Section 8, Article X of the Constitution of West Virginia; that the Refunding Bonds shall be payable from a direct annual tax levied and collected on all taxable property in the School District in the ratio as between the several classes or types of such taxable property specified in Section 1, Article X of the Constitution, sufficient to pay annually the principal of and the interest on the Refunding Bonds falling due in each year, such tax levies to be laid separate and apart from, and in addition to, the maximum rates provided for tax levies by municipalities on the several classes of property in Section 1, Article X of the Constitution, but in the same proportions as such maximum rates are levied on the several classes of property, such taxes to be levied and collected by the same officers, at the same time and in the same manner as the general taxes of the School District; and that there is no outstanding indebtedness of the Board created prior to October 1, 1938. In laying such levy sufficient to pay the principal of and interest on the Refunding Bonds, the Board shall allow for exonerations and delinquencies, considering the levy amount rendered to it by the Commission.

17. The Board hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Refunding Bonds or any other funds of the Board to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Prior Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. Each of the Authorized Officers, as defined below, respectively, is authorized and directed to execute and deliver such further instruments, including but not limited to a tax certificate if required by Bond Counsel, all as shall be required to provide further assurance of the Board's compliance with the covenant.

18. The Authorized Officers, as defined below, are each hereby authorized, upon the advice of Bond Counsel, to execute and deliver a letter to the Executive Director of the Commission ("***Notification to the WVMBC***") notifying the Executive Director and the Commission of the Board's intention to accomplish the proposed Refunding and requesting the withdrawal of the Surplus Funds, and the withdrawal from the Commission of such amount of Surplus Funds is hereby authorized, approved, ratified and confirmed. The delivery of such letter to the Commission and the withdrawal of such amount of the Surplus Funds are hereby in all respects authorized, approved and directed. Each of the Authorized Officers, as defined below, upon consultation with the Placement Agent and Bond Counsel and with the consent of the Commission, are each hereby authorized to determine the actual amounts to be transferred to an Escrow Account (the "***Escrow Account***") to assist in completing the Refunding, if any, and/or for use in one or more of the projects and/or purposes approved by the voters of the School District at

the general election held on November 2, 2010, authorizing the Board's Prior Bonds. The creation of such Escrow Account, and the execution and delivery of an Escrow Deposit Agreement governing such Escrow Account, in substantially the form attached as Exhibit E hereto and incorporated herein by reference, the final form of which shall be as approved by the Authorized Officer (as defined below) signing the same, upon the advice of Bond Counsel. Such approval shall be conclusively evidenced by the execution of the Escrow Deposit Agreement by such Authorized Officer.

19. The Surplus Funds in such amount (if any) as may be determined and specified by the President or Vice President in the Notification to the WVMBC, and specifically designated in the Notification to the WVMBC as funds to be used in furtherance of the Refunding herein authorized shall be applied to redeeming Prior Bonds and thus reduce the amount required from the issuance of Refunding Bonds herein authorized. Upon defeasance of the Prior Bonds, such designated Surplus Funds (if any) and proceeds of the Refunding Bonds shall be deposited into the Escrow Account with the Commission, as escrow agent (the "***Escrow Agent***"), pursuant to Escrow Deposit Agreement authorized in Section 18 of this Resolution. The funds in the Escrow Account shall be used to purchase United States Treasury securities (including, without limitation, State and Local Government Series securities, known as "SLGS"), maturing in such amounts and at such times as shall be sufficient to pay principal of, and interest on, the Prior Bonds as the same shall come due, and to call the Prior Bonds on the first redemption or call date at which the Prior Bonds can be redeemed at par. Surplus Funds not used in the Refunding or required to be maintained at the Commission will be expended on one or more of the Projects authorized to be financed by the Prior Bonds.

20. The President, the Vice President, the Superintendent and Secretary and the Treasurer/Chief School Business Officer of the Board, and each of them, respectively, with the advice of Bond Counsel, shall be and hereby are each authorized to negotiate and approve the final form and content of the Placement Agent Agreement, Refunding Bonds, each Letter of Offer and Representations, Escrow Deposit Agreement, Certificate of Determinations (as defined below) and any other instruments, certificates, notices, filings, agreements and documents that are determined to be necessary or appropriate, upon the advice of Bond Counsel, in connection with the Refunding Bonds to effectuate the Refunding (collectively, the "***Bond Documents***"). Each of the Refunding Bonds shall be executed and delivered as provided in Section 5 of this Resolution. Subject to Section 5, each of the President, Vice President, Superintendent and Secretary and Treasurer/Chief School Business Officer of the Board, respectively (each, an "***Authorized Officer***"), is hereby authorized, empowered and directed to execute and deliver the Bond Documents prior to or simultaneously with the issuance of the Refunding Bonds for and on behalf of the Board, in the form and upon those terms and conditions, with such modifications, additions or deletions as approved by the respective Authorized Officer executing the same, upon the advice of Bond Counsel, and such approval shall be conclusively evidenced by the execution of the respective Bond Documents by the respective Authorized Officer executing the same. All of the provisions of the Bond Documents, when executed and delivered as authorized in this Resolution, shall be deemed to be part of this Resolution as fully and to the same extent as if incorporated herein and shall be in force and effect from the date of the execution thereof. Further, the Authorized Officers are each hereby authorized to negotiate, execute and deliver (a) if needed and permitted by the U.S. Treasury at the time of the issuance and sale of the Refunding Bonds, subscription forms for the purchase of United States Government Securities, State and Local Government securities, (b)

if necessary, any forms, certificates, agreements or other documentations that may be required to purchase, or direct the purchase, of other U.S. Treasury securities for the Escrow Account; and (c) any forms or documents (if any) that are necessary to qualify the Refunding Bonds for sale under the "Blue Sky Laws" of any state, if any, required by the Purchasers, in connection with the sale of the Refunding Bonds to the Purchasers in a private placement transaction pursuant to the Private Placement Proposal, to the end that the Refunding Bonds may be delivered at the earliest practicable date pursuant to the Private Placement Proposal.

21. Notwithstanding the provisions of any order or resolution of the Board heretofore adopted or entered, the Board hereby authorizes proceeds of the Refunding Bonds and the Prior Bonds, if any, together with any deposited funds and tax revenues earmarked for payment of debt service on the Refunding Bonds to be deposited with the Commission, as Escrow Agent, and invested by the Commission in State and Local Government Securities or other appropriate United States Treasury securities.

22. The Board hereby finds and determines that legal provision has been made for the imposition, levy and collection of, and the Board hereby covenants to levy and collect, a direct annual tax in excess of all other taxes, on all taxable property in the School District sufficient to pay the principal of and the interest on the Refunding Bonds, as and when payable, and that, except for any bonds which may be hereafter authorized and issued, and there are no outstanding general obligation bonds of the Board heretofore issued other than the Prior Bonds, which shall be deemed paid upon the completion of the Refunding.

23. The President is hereby authorized and directed to execute and deliver to the Executive Director of the Commission, as soon as possible, a request to certify the amount of taxes expected to be available for the payment of the debt service on the Refunding Bonds in each year, as required by the Refunding Act.

24. The Board agrees to provide to each Purchaser its annual audited financial statements including operating statistics within 270 days of the Board's fiscal year end.

25. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder will constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation.

26. The Authorized Officers are each hereby authorized and empowered to execute and deliver a certificate of determinations (the "Certificate of Determinations"), in form and substance satisfactory to such Authorized Officer, upon the advice of Bond Counsel, prior to or simultaneously with the issuance of the Refunding Bonds, addressing and making determinations of the Board regarding certain provisions set forth in the Private Placement Proposals, including, without limitation (i) the types of Refunding Bonds to be issued (*i.e.* serial or term bonds) and other matters referenced in Section 7 hereof, (ii) the final form of the Refunding Bonds, (iii) terms related to the conversion of the Refunding Bonds from a taxable facility to a tax-exempt facility, (iv) provisions defining and relating to an "Event of Taxability" following any conversion of the Refunding Bonds to a tax-exempt facility at the Tax-Exempt Interest Rate (as referenced in the Private Placement Proposals), and (v) any other determinations that may be

necessary or appropriate, all upon the advice of Bond Counsel, to effectuate the Refunding and carry out the intent of this Resolution.

27. The Authorized Officers are each hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Refunding Bonds to be duly and properly issued by the Board and delivered to the Purchasers as herein authorized and to otherwise facilitate the transactions contemplated by this Resolution and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required, including without limitation, effectuating the sale of the Refunding Bonds to the Purchasers in a private placement transaction as further provided in the Private Placement Proposals, Placement Agent Agreement, and each Letter of Offer and Representations as authorized by this Resolution.

28. This RESOLUTION and ORDER shall take effect immediately upon its adoption.

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Adopted and entered on the 25th day of November, 2019.

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: Michelle Chapman
Title: President

Attest:

By: Dawn Petrovich
Its: Secretary

EXHIBIT A-1 – PRIVATE PLACEMENT PROPOSAL
"Summary of Terms and Conditions Dated November 15, 2019"
Of Key Government Finance, Inc.

[See attached.]

The Board of Education of the County of Hancock, WV
Public School Refunding Bonds, Series 2019
Summary of Terms and Conditions
November 15, 2019

This Financing proposal is provided for discussion purposes only and does not represent a commitment from Key Government Finance, Inc. ("KGF"). This proposal and its terms are submitted on a confidential basis and shall not be disclosed to third parties (other than the Borrower's officers, directors, employees and advisors charged with reviewing and/or implementing the transactions contemplated hereby) without KGF's consent. This proposal is intended as an outline of certain material terms of the Facility and does not purport to summarize all the conditions, covenants, representations, warranties and other provisions which would be contained in definitive documentation for the Facility contemplated hereby.

Key Government Finance, Inc., ("Lender") is pleased to provide the following term sheet for a taxable direct purchase financing structure to The Board of Education of the County of Hancock, WV.

Lender:	Key Government Finance, Inc. ("Lender").
Borrower/Issuer:	The Board of Education of the County of Hancock, WV ("Borrower", "Issuer" or the "Board").
Issue:	Taxable Public School Refunding Bonds, Series 2019 (the "Bonds").
Facility:	Taxable Non-Bank Qualified Direct Purchase of the Bonds by the Lender.
Amount:	$26,540,000. All proceeds of the Bonds will be disbursed at closing.
Use of Proceeds:	Proceeds of the Bonds will be used to refund the Board's Series 2011 Public School Refunding Bonds (the "Series 2011 Bonds") and to pay costs of issuance.
Final Maturity Date:	May 1, 2034.
Repayment:	The Bonds will pay principal annually commencing May 1, 2020 through the Final Maturity Date as shown below. The Bonds will pay interest semi-annually on May 1 and November 1, commencing May 1, 2020 through the Final Maturity Date. Any amortization that increases the average life of the financing for the options below may result in an adjustment to the interest rate index provided.

Date	Principal
5/01/2020	1,260,000.00
5/01/2021	1,380,000.00
5/01/2022	1,580,000.00
5/01/2023	1,615,000.00
5/01/2024	1,650,000.00
5/01/2025	1,680,000.00
5/01/2026	1,730,000.00
5/01/2027	1,780,000.00
5/01/2028	1,835,000.00
5/01/2029	1,880,000.00
5/01/2030	1,930,000.00
5/01/2031	1,980,000.00
5/01/2032	2,030,000.00
5/01/2033	2,080,000.00
5/01/2034	2,130,000.00

Facility Term: The anticipated closing date for this Facility is December 19, 2019 ("Anticipated Closing Date"). KGF will purchase the taxable Bonds through the Final Maturity Date.

Interest Rate Lock: At the Borrower's request, the Lender can provide an interest rate lock option in advance of the Anticipated Closing Date. The interest rate lock option will require a two-party e-mail confirmation between Lender and Borrower to confirm the terms of the interest rate lock as provided by Lender. If the interest rate lock confirmation is not received by Lender within the specified time, or the Facility closes after the agreed upon lock period, the final interest rate will be subject to index between the proposal date and the closing date based on the change in the KeyCorp Cost of Funds index.

Based on market conditions as of November 15, 2019, the locked interest rate is 3.161%. This locked interest rate needs to be accepted by the Borrower no later than November 26, 2019 and would be valid for closing on or before the Anticipated Closing Date.

Tax-Exempt Conversion: At the Borrower's request and upon receipt of all required documentation including a tax opinion from Bond Counsel and Form 8038-G, Lender may convert the Taxable Facility to a Tax-Exempt Facility. The Tax-Exempt Interest Rate for the Tax-Exempt Facility will be calculated as 79% of the Taxable Interest Rate utilized at closing of the Taxable Facility. (For example, the converted rate based on the Interest Rate Lock as of the date of this proposal would be a 2.497% Tax-Exempt Interest Rate.)

Interest Day Count: 30/360

Costs of Issuance: Lender plans to use Kutak Rock LLP as outside legal counsel. Lender will cover Lender's Counsel fees. Attorney contact information is provided below:

Andrew Romshek Kutak Rock LLP 1650 Farnam Street Omaha, NE 68102 (402) 231-8797 Andrew.Romshek@KutakRock.com	Bradley Nielsen Kutak Rock LLP 650 Farnam Street Omaha, NE 68102 (402) 231-8780 bradley.nielsen@KutakRock.com

Prepayment: The Bonds are subject to optional redemption prior to maturity on any date after May 1, 2027 at par plus accrued interest to the date of redemption.

Security: The Bonds are general obligations of the Board and are payable from ad valorem taxes levied upon all taxable property within the School District without limitation as to rate or amount. The School District and the County are coterminous.

Debt Administration: The West Virginia Municipal Bond Commission will serve as fiscal agent on the Bonds.

Financial Reporting: Borrower shall provide to the Lender:

1. Annual audited financial statements including operating statistics within 270 days of Borrower's fiscal year end.

Default Rate:	3% above the current interest rate for any outstanding payments in default, upon the occurrence of a payment default longer than 90 days, the default interest rate shall apply to all outstanding principal, until the payment default has been cured.
Documents:	All documents shall be attorney prepared and in form and substance acceptable to the Lender and its legal counsel, including legal opinions customary for transactions of this nature. Bond counsel will provide a Validity Opinion regarding the legality, validity, and enforceability of the Facility and a Tax Opinion regarding the tax-exempt nature of the interest earnings on the financing, if converted.
Credit Approval:	The Facility has been pre-screened approved. The estimated amount of time required to obtain final credit approval is 1-2 business days assuming timely receipt of requested financial information, if any.
Event of Taxability and Gross-Up Rate:	If the Bonds are converted to tax-exempt, in the Event of Taxability, the tax-exempt interest rate would convert to the taxable interest rate.
Conditions Precedent to Closing:	Borrower's obligation will be subject to such terms and conditions that Lender may require with respect to this transaction, or as are customarily required with respect to similar credits and as set forth in the Facility documents. Without limitation, such terms and conditions shall include: 1. Absence of Default. 2. Accuracy of Representations and Warranties. 3. Negotiation and Execution of satisfactory closing documents. 4. Absence of material adverse change in financial condition of Borrower during the period from the date hereof to the Closing Date. 5. Formal credit approval by the Lender.
Firm Experience:	The Lender is a subsidiary of KeyBank, N.A. KGF's portfolio consists of over $4.5 billion of tax-exempt leases, loans, and bonds for municipalities, not-for-profits, and manufacturers across the United States.
Other:	The Lender will make a loan by purchasing the Bonds under the following additional conditions: (i) the Bonds are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state; (ii) the Lender will hold the Bonds as one single debt instrument; (iii) no CUSIP numbers will be obtained for the Bonds; (iv) no final official Statement has been prepared in connection with the private placement of the Bonds; (v) the Bonds will not close through the DTC or any similar repository and will not be in book entry form; and (vi) the Bonds are not listed on any stock or other securities exchange.

Proposal Acceptance/Expiration

This proposal is issued in reliance upon the accuracy of all information presented by you to us and is contingent upon the absence of any material adverse change in your condition, financial or otherwise, from the condition as it was represented to us at the time of this proposal. This proposal is subject to our formal approval and the execution of documentation acceptable to each of us. **IT IS NOT A COMMITMENT BY US TO ENGAGE IN THIS TRANSACTION.**

Key Government Finance ("KGF") is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to you with respect to the information and material contained in this communication; (b) KGF is acting for its own interests; and (c) you should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

Key Government Finance, Inc. (i) is an entity directly or indirectly controlled by a bank or under common control with a bank, other than a broker, dealer or municipal securities dealer registered under the Securities Exchange Act of 1934, and (ii) the present intent of the Key Government Finance, Inc., is to hold the municipal securities to maturity or earlier redemption or mandatory tender. Any placement agent, broker or financial advisor may rely upon the representations and warranties contained in this paragraph.

Lender notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, as amended and supplemented) (the "Patriot Act"), that Lender is required to obtain, verify and record all information that identifies Borrower, which information includes the name and address of Borrower and other information that will allow Lender to identify Borrower in accordance with the Patriot Act.

If the outlined foregoing proposal is satisfactory, reflects an arrangement that suits the need of your organization and you would like Key to commence its due diligence process, please sign and return this proposal. The terms described in this proposal will expire on November 26, 2019 if we have not received an authorized signed copy on or before such date.

Thank you for allowing us the opportunity to present this Proposal. If you have any questions, please call me at 315-470-5180.

Sincerely,

Key Government Finance, Inc.

By: _____

David Zapata
VP & Northeast Region Manager
201 South Warren Street, 4th Floor
Syracuse, NY 13202
David_Zapata@keybank.com

APPROVED THIS ____ DAY OF _____, 20_____

The Board of Education of Hancock County, WV

By: _____

Print Name: _____

Title: _____

EXHIBIT A-2 – PRIVATE PLACEMENT PROPOSAL
"Commitment Letter Dated November 18, 2019"
Of Crews & Associates, Inc.

[See attached.]

COMMITMENT LETTER

November 18, 2019

The Board of Education of Hancock County, West Virginia
Public School Refunding Bonds
Series 2019

Crews & Associates, Inc. ("Crews") is pleased to provide the following commitment letter to the Board of Education of Hancock County, West Virginia (the "Board") for the placement of the Board's Public School Refunding Bonds, Series 2019 maturing on May 1, 2035 and May 1, 2036 (which two maturities are referred to herein as the "Bonds"). Crews intends to arrange for the purchase of the Bonds by a West Virginia bank or First Security Bank prior to closing upon the terms and conditions outlined below. If such placement does not occur prior to closing, Crews will purchase the Bonds upon the terms and conditions outlined below:

1. Dated Date of the Bonds – December 19, 2019 (subject to change).

2. Interest Rate – The interest rate on the Bonds shall be 4.114% and will initially be issued on a taxable basis. On May 1, 2021, (the "Conversion Date"), the Board may request and upon receipt of all required documentation including a tax opinion from Bond Counsel and Form 8038-G, the Bonds will convert to tax exempt status. Upon conversion, the interest rate on the Bonds shall be modified to 3.25%.

3. Form of Bonds – Fully Registered. After the Conversion Date and at the request of the 100% of the owners of the Bonds, the Board agrees to assist in converting the Bonds into a book entry position with the Depository Trust and Clearing Corporation in minimum denominations of $100,000 and increments of $5,000 thereafter.

4. Maturity Structure (Amounts subject to change).

Maturity Date	Amount
May 1, 2035	$2,200,000
May 1, 2036	$2,270,000

5. Interest Payment Dates – Each May 1 and November 1, commencing May 1, 2020.

6. Optional Redemption – The Bonds shall be subject to optional redemption on any date on or after May 1, 2027 at par plus accrued interest to the date of redemption.

7. Security – The Bonds are general obligations of the Board and are payable from ad valorem taxes levied upon all taxable property within the School District without limitation as to rate or amount. The School District and the County are coterminous.

8. Legal Opinion – Legal opinion of Dinsmore & Shohl LLP as to the due authorization and validity of the Bonds and on the Conversion Date, a legal opinion as to the due authorization, validity and tax exemption of the Bonds.

9. Tax Status – The Bonds are being offered as federally taxable bonds and are subject to conversion on the Conversion Date to federally tax exempt bonds.

10. Investment Letter – The undersigned will execute an investment letter indicating that it has made a full investigation of the security for the issue and has not relied upon or requested that any disclosure document be prepared by or on behalf of the Issuer. Subsequent purchasers of the Bonds will not be required to execute an investor letter, however, such transfers shall be limited to Qualified Institutional Buyers as such term is defined by Rule 144A and/or Accredited Investors as such term is defined under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended.

11. Continuing Disclosure – It is understood that, with respect to the Bonds, the Issuer will not be required to comply with the continuing disclosure requirements of SEC Rule 15c2-12(b).

12. Budget; Audit - While any portion of the Bonds is outstanding, the Issuer shall make available to the undersigned, upon request, its annual audited financial statements no later than 270 days after the end of the applicable Fiscal Year of the Issuer.

13. Cusip – The Bonds will be assigned CUSIP numbers at closing and new CUSIP numbers upon conversion to tax exempt.

14. Rating – At the request of the 100% of the owners of the Bonds, the Board will assist in applying for and paying the cost of receiving an S&P rating on the Bonds. Such rating fee shall be funded from bond proceeds in an amount of $13,000. If the initial rating fee exceeds $13,000, any additional cost will be covered by the owners of the Bonds.

15. Closing – All documents shall be delivered to the undersigned on or before the date of Delivery.

16. Delivery – December 19, 2019 (subject to change).

17. Acceptance – No later than close of business on November 26, 2019.

Sincerely yours,
Crews & Associates, Inc.

By: _____
Name: Rush Harding, III
Title: Chief Executive Officer

Accepted November __, 2019
The Hancock County Board of Education

By:_____
Name:
Title:

EXHIBIT B-1 – FORM OF REFUNDING BONDS

No. R-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK WEST VIRGINIA
TAXABLE PUBLIC SCHOOL REFUNDING BONDS,
SERIES 2019

INTEREST RATE	MATURITY DATE	BOND DATE
3.161%	May 1, 2034	_____ __, 2019

REGISTERED OWNER: KEY GOVERNMENT FINANCE, INC.

PRINCIPAL AMOUNT: _____ AND 00/100 DOLLARS
(US $_____)

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia), a public corporation organized and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby promises to pay, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), the principal amount stated above on the Maturity Date stated above as hereinafter provided.

The interest on the principal amount of this Bond shall accrue from the original date of delivery of this Bond to the Registered Owner and payment therefor, and until payment of such principal amount on the Maturity Date or pursuant to redemption as hereinafter provided, and such interest shall be payable in each year at the Interest Rate per annum specified above, semiannually, on May 1 and November 1, in each year, beginning May 1, 2020 (each an "Interest Payment Date"), until paid in full. Interest shall accrue on the basis of a 360-day year consisting of twelve 30-day months. If any amount of principal of or interest on this Bond is not paid on the due date therefor, such past due payment shall begin to accrue interest at 3% above the interest rate set forth above (the "Default Rate"). If any amount of principal or interest on this Bond remains unpaid for a period of time in excess of 90 days of the due date therefor, the entire principal amount of this Bond shall begin to accrue interest at the Default Rate. Capitalized terms used and

not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution and Order.

The principal amount of this Bond shall be payable to the Registered Owner on the Maturity Date at the principal office of the West Virginia Municipal Bond Commission, as Paying Agent, in Charleston, West Virginia. The Board has designated WesBanco Bank, Inc. as the Registrar (the "Bond Registrar"). Interest on this Bond is payable by check, or draft, mailed or by wire transfer by the Paying Agent to the Registered Owner hereof at his address as it appears on the books kept by the Registrar for that purpose (such books shall be referred to herein as the "Bond Register") at the close of Business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding such interest payment date.

This Bond is transferable only upon the Bond Register by an authorized representative of the Registered Owner in person or by his attorney duly authorized in writing, upon surrender hereof, together with a written instrument of transfer satisfactory to the Registrar or the Board of Investments, as the case may be, duly executed by the Registered Owner or his duly authorized representative, and upon such other terms and payment of such costs as are provided in the Resolution, as hereinafter defined.

This Bond is part of an issue of bonds authorized to be issued in the aggregate principal amount of $_____ (the "Bonds"), by a Resolution and Order adopted by the Board on November 25, 2019 (the "Order") and the provisions of Chapter 13, Article 2 of the Code of West Virginia 1931, as amended. The Bonds are issued for the purpose of advance refunding all of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011, currently outstanding in the aggregate principal amount of approximately $29,470,000 (the "Prior Bonds").

[UPON THE ADVICE OF BOND COUNSEL, INSERT FURTHER PROVISIONS RELATING TO THE CONVERSION OF BONDS FROM A TAXABLE OBLIGATION TO A TAX-EXEMPT OBLIGATION AS AUTHORIZED BY THE RESOLUTION AND THE CERTIFICATE OF DETERMINATIONS.]

The Bonds are subject to optional redemption prior to maturity in whole (but not in part) on any date on or after May 1, 2027 at a price equal to the principal amount thereof then being redeemed plus accrued interest thereon to the date of redemption.

This Bond is subject to mandatory redemption annually each May 1, commencing May 1, 2020, through the final maturity of the Bond, according to the following schedule:

[INSERT MANDATORY REDEMPTION SCHEDULE]

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Board for the levy

and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For the payment of both principal hereof and interest hereon, the full faith and credit and resources of the Board are hereby irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia.

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.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia) has caused this Bond to be duly signed by its President and countersigned by its Secretary and has caused its corporate seal to be impressed or imprinted hereon, all as of the Bond Date specified above.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

(SEAL)

_____

President

_____

Secretary

CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

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

Dated: _____

as Registrar

By: _____
Its: Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

Dated: _____.

_____
SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

EXHIBIT B-2 – FORM OF REFUNDING BONDS

No. R-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK WEST VIRGINIA
TAXABLE PUBLIC SCHOOL REFUNDING BONDS,
SERIES 2019

INTEREST RATE	MATURITY DATE	BOND DATE
4.114%	May 1, [2035] [2036]	_____ __, 2019

REGISTERED OWNER: [CREWS & ASSOCIATES, INC.]

PRINCIPAL AMOUNT: _____ AND 00/100 DOLLARS
(US $_____)

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia), a public corporation organized and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby promises to pay, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), the principal amount stated above on the Maturity Date stated above as hereinafter provided.

The interest on the principal amount of this Bond shall accrue from the original date of delivery of this Bond to the Registered Owner and payment therefor, and until payment of such principal amount on the Maturity Date or pursuant to redemption as hereinafter provided, and such interest shall be payable in each year at the Interest Rate per annum specified above, semiannually, on May 1 and November 1, in each year, beginning May 1, 2020 (each an "Interest Payment Date"), until paid in full. Interest shall accrue on the basis of a 360-day year consisting of twelve 30-day months. If any amount of principal of or interest on this Bond is not paid on the due date therefor, such past due payment shall begin to accrue interest at 3% above the interest rate set forth above (the "Default Rate"). If any amount of principal or interest on this Bond remains unpaid for a period of time in excess of 90 days of the due date therefor, the entire principal amount of this Bond and all other Bonds shall begin to accrue interest at the Default Rate.

Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Resolution and Order.

The principal amount of this Bond shall be payable to the Registered Owner on the Maturity Date at the principal office of the West Virginia Municipal Bond Commission, as Paying Agent, in Charleston, West Virginia. The Board has designated WesBanco Bank, Inc. as the Registrar (the "Bond Registrar"). Interest on this Bond is payable by check, or draft, mailed or by wire transfer by the Paying Agent to the Registered Owner hereof at his address as it appears on the books kept by the Registrar for that purpose (such books shall be referred to herein as the "Bond Register") at the close of Business on the 15th day of the month (regardless of whether such 15th day is a Saturday, Sunday or legal holiday) preceding such interest payment date.

This Bond is transferable only upon the Bond Register by an authorized representative of the Registered Owner in person or by his attorney duly authorized in writing, upon surrender hereof, together with a written instrument of transfer satisfactory to the Registrar or the Board of Investments, as the case may be, duly executed by the Registered Owner or his duly authorized representative, and upon such other terms and payment of such costs as are provided in the Resolution, as hereinafter defined.

This Bond is part of an issue of bonds authorized to be issued in the aggregate principal amount of $_____ (the "Bonds"), by a Resolution and Order adopted by the Board on November 25, 2019 (the "Order") and the provisions of Chapter 13, Article 2 of the Code of West Virginia 1931, as amended. The Bonds are issued for the purpose of advance refunding all of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2011, currently outstanding in the aggregate principal amount of approximately $29,470,000 (the "Prior Bonds").

[UPON THE ADVICE OF BOND COUNSEL, INSERT FURTHER PROVISIONS RELATING TO THE CONVERSION OF BONDS FROM A TAXABLE OBLIGATION TO A TAX-EXEMPT OBLIGATION AS AUTHORIZED BY THE RESOLUTION AND THE CERTIFICATE OF DETERMINATIONS.]

The Bonds are subject to optional redemption prior to maturity in whole (but not in part) on any date on or after May 1, 2027 at a price equal to the principal amount thereof then being redeemed plus accrued interest thereon to the date of redemption.

This Bond is subject to mandatory redemption annually each May 1, commencing May 1, 2020, through the final maturity of the Bond, according to the following schedule:

[INSERT MANDATORY REDEMPTION SCHEDULE]

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, including the Act, and that legal provision has been made by the Board for the levy

and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For the payment of both principal hereof and interest hereon, the full faith and credit and resources of the Board are hereby irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia.

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.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (West Virginia) has caused this Bond to be duly signed by its President and countersigned by its Secretary and has caused its corporate seal to be impressed or imprinted hereon, all as of the Bond Date specified above.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

(SEAL)

_____
President

_____
Secretary

CERTIFICATE OF
AUTHENTICATION AND REGISTRATION

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

Dated: _____

as Registrar

By: _____
Its: Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

Dated: _____.

_____
SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

EXHIBIT C-1 – FORM OF LETTER OF OFFER AND REPRESENTATIONS

[See attached.]

LETTER OF OFFER AND REPRESENTATIONS

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

The Board of Education of the County of Hancock Taxable Public School Refunding Bonds, Series 2019

Ladies and Gentlemen:

The undersigned offers to purchase a Taxable Public School Refunding Bond, Series 2019 in the principal amount of $_____ (the "Bond") from The Board of Education of the County of Hancock (the "Board") at a purchase price of $_____. The Bond shall be dated the date of delivery, shall initially bear interest at the fixed rate of 4.114%, as set forth in a Commitment Letter dated as of November 18, 2019 (the "Commitment Letter") provided by _____ (the "Lender") and shall mature on May 1, [2035] [2036] (the "Final Maturity Date"). The Bond shall be subject to conversion to a tax-exempt bond bearing interest at a rate of 3.25% on May 1, 2021 (the "Conversion Date").

The Bond shall be as described in, and this offer is subject to the terms of, the Term Sheet and a Bond Authorizing Resolution of the Board adopted on November 25, 2019 (the "Resolution"). All capitalized terms used in this Letter of Offer and Representations shall have the meanings set forth in the Term Sheet and the Resolution. The Bond is a general obligation of the Board and is payable from *ad valorem* taxes levied upon all taxable property within the Hancock County School District without limitation as to rate or amount.

The principal of the Bond shall be payable on the Final Maturity Date. The interest on the Bond shall be payable semi-annually each May 1 and November 1, commencing May 1, 2020, through the Final Maturity Date. The Bond shall be subject to optional redemption in whole but not in part prior to the Final Maturity Date on any date after May 1, 2027 at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date of redemption.

After the Conversion Date, at the request of all owners of the Bond, the Board agrees to assist in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000 and increments of $5,000 thereafter. The Bond will be assigned a CUSIP number at the time of issue and a new CUSIP number will be sought and obtained by the Board on the Conversion Date. At the request of all of the owners of the Bond, the Board will assist in applying for and paying the cost of receiving an S&P rating on the Bond.

The Bond will not have a debt service reserve.

The closing shall occur on _____, 2019, or at the request of the Board, at such earlier or later date agreed to by the undersigned. At the closing, the undersigned shall deliver the purchase price in a single advance in immediately available funds. This offer shall expire if not accepted by _____, 2019.

The undersigned represents to you as follows:

1. We have sufficient knowledge and experience in business and financial matters to enable us to evaluate the Bond, the credit of the Board and the bond terms and we will make our own independent credit analysis and decision to purchase the Bond based upon an independent examination and evaluation of the transaction and the information deemed appropriate, without reliance on Crews & Associates, Inc., or its affiliates, its directors, officers, employees, attorneys or agents (the "Placement Agent").

2. We acknowledge that no underlying credit rating has been sought or obtained with respect to the Bond; provided, however, that, after the Conversion Date and at the request of all of the owners of the Bond, the Board shall assist in applying and paying the cost of receiving an S&P rating on the Bond.

3. We acknowledge that no official statement has been prepared for the Bond, and the Issuer will not be entering into a continuing disclosure agreement to provide ongoing disclosure with respect to the Bond. We have been offered copies of or full access to all documents relating to the Bond and all records, reports, financial statements and other information concerning the Board and pertinent to the source of payment for the Bond as deemed material by us, which we have requested and to which we would attach significance in making the decision to purchase the Bond.

4. We confirm that we have regularly bought and sold obligations similar to the Bond for our own account and have the knowledge and experience in financial and business matters sufficient to enable us to evaluate the merits and risks of purchasing the Bond.

5. We are (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under the Securities Act of 1933, as amended or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, with respect to the Bond to be purchased by us.

6. We acknowledge that (1) the Bond will not be registered under the Securities Act of 1933, as amended or any applicable state securities law and (2) the Bond may not be transferred unless the principal amount of the Bond being transferred is $100,000 or more and the transferee is an "accredited investor" or "Qualified Institutional Buyer" whom we reasonably believe, at the time of such transfer, has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks in investing in the Bond.

7. The Bond will be purchased by us under the following conditions: (i) the Bond is not being registered or otherwise qualified for sale under the "Blue Sky" laws of any state, (ii) the Bond will be assigned a CUSIP number at the time of issue and a new CUSIP number will be sought and obtained by the Board on the Conversion Date, (iii) no official statement or other similar offering document will be required in connection with the private placement of the Bond, (iv) the Bond will not close through the Depository Trust Company or any similar repository and will not be in book entry form; provided, however, that, following the Conversion Date, at the request of all of the owners of the Bond, the Board agrees to assist in converting the Bond into a book-entry position with the Depository Trust Company in minimum denominations of $100,000

and increments of $5,000 thereafter, and (v) at the request of all of the owners of the Bond, the Board will assist in applying for and paying the costs of receiving an S&P rating on the Bond.

8. We understand that the Board and the Placement Agent, and their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consent to such reliance.

9. The signatory of this Letter is a duly authorized officer of the Lender with the authority to sign this Letter on behalf of the Lender, and this Letter has been duly authorized, executed and delivered.

Dated: _____, 2019.

Sincerely,

_____

By: _____

_____

ACCEPTED THIS __ DAY OF _____ 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: _____
Name: Dawn Petrovich
Title: Superintendent

EXHIBIT C-2 – FORM OF LETTER OF OFFER AND REPRESENTATIONS

[See attached.]

LETTER OF OFFER AND REPRESENTATIONS

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

The Board of Education of the County of Hancock Taxable Public School Refunding Bonds, Series 2019

Ladies and Gentlemen:

The undersigned offers to purchase a Taxable Public School Refunding Bond, Series 2019 in the principal amount of $_____ (the "Bond") from The Board of Education of the County of Hancock (the "Board") at a purchase price of $_____. The Bond shall be dated the date of delivery, shall bear interest at the fixed rate of 3.161%, as set forth in a term sheet dated as of November 15, 2019 (the "Term Sheet") provided by Key Government Finance, Inc. (the "Lender") and shall mature on May 1, 2034 (the "Final Maturity Date"). The Bond shall be subject to conversion to a tax-exempt bond at a rate of 2.497% on May 1, 2021 (the "Conversion Date").

The Bond shall be as described in, and this offer is subject to the terms of, the Term Sheet and a Bond Authorizing Resolution of the Board adopted on November 25, 2019 (the "Resolution"). All capitalized terms used in this Letter of Offer and Representations shall have the meanings set forth in the Term Sheet and the Resolution. The Bond is a general obligation of the Board and is payable from *ad valorem* taxes levied upon all taxable property within the Hancock County School District without limitation as to rate or amount.

The principal of the Bond shall be subject to mandatory sinking fund redemption annually each May 1, commencing May 1, 2020, through the Final Maturity Date. The interest on the Bond shall be payable semi-annually each May 1 and November 1, commencing May 1, 2020, through the Final Maturity Date. The Bond shall be subject to optional redemption in whole but not in part prior to the Final Maturity Date on any date after May 1, 2027 at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the date of redemption.

The Bond will not have a debt service reserve.

The closing shall occur on _____, 2019, or at the request of the Board, at such earlier or later date agreed to by the undersigned. At the closing, the undersigned shall deliver the purchase price in a single advance in immediately available funds. This offer shall expire if not accepted by _____, 2019.

The undersigned represents to you as follows:

1. We have sufficient knowledge and experience in business and financial matters to enable us to evaluate the Bond, the credit of the Board and the bond terms and we will make our own independent credit analysis and decision to purchase the Bond based upon an independent examination and evaluation of the transaction and the information deemed appropriate, without

reliance on Crews & Associates, Inc., or its affiliates, its directors, officers, employees, attorneys or agents (the "Placement Agent").

2. We acknowledge that no underlying credit rating has been sought or obtained with respect to the Bond.

3. We acknowledge that no official statement has been prepared for the Bond, and the Issuer will not be entering into a continuing disclosure agreement to provide ongoing disclosure with respect to the Bond. We have been offered copies of or full access to all documents relating to the Bond and all records, reports, financial statements and other information concerning the Board and pertinent to the source of payment for the Bond as deemed material by us, which we have requested and to which we would attach significance in making the decision to purchase the Bond.

4. We confirm that we have regularly bought and sold obligations similar to the Bond for our own account and have the knowledge and experience in financial and business matters sufficient to enable us to evaluate the merits and risks of purchasing the Bond.

5. We are purchasing the Bond as an investment for our own account and not with a view to the sale, redistribution or other disposition thereof in the ordinary course of business in a transaction not amounting to a public offering as contemplated by Section 4(2) of the Securities Act of 1933, as amended. We are (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under the Securities Act of 1933, as amended or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, with respect to the Bond to be purchased by us.

6. We acknowledge that (1) the Bond will not be registered under the Securities Act of 1933, as amended or any applicable state securities law and (2) the Bond may not be transferred unless the transferee delivers a letter in substantially the same form as this letter.

7. The Bond will be purchased by us under the following conditions: (i) the Bond is not being registered or otherwise qualified for sale under the "Blue Sky" laws of any state, (ii) we will hold the Bond purchased by us, (iii) no CUSIP numbers will be obtained for the Bond, (iv) no official statement or other similar offering document will be required in connection with the private placement of the Bond and (v) the Bond will not close through the Depository Trust Company or any similar repository and will not be in book entry form. The obligations represented by the Bond will be classified by us as a loan or held-to-maturity security.

8. We understand that the Board and the Placement Agent, and their respective counsel and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consent to such reliance.

9. The signatory of this Letter is a duly authorized officer of the Lender with the authority to sign this Letter on behalf of the Lender, and this Letter has been duly authorized, executed and delivered.

Dated: _____, 2019.

Sincerely,

KEY GOVERNMENT FINANCE, INC.

By: _____

_____

ACCEPTED THIS __ DAY OF _____ 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: _____
Name: Dawn Petrovich
Title: Superintendent

EXHIBIT D – FORM OF PLACEMENT AGENT AGREEMENT

[See attached.]

PLACEMENT AGENT AGREEMENT

WITH RESPECT TO

$_____
THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK (WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

_____, 2019

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

Ladies and Gentlemen:

On the basis of the representations and warranties contained in this Placement Agent Agreement (the "Agreement") and upon the terms and conditions herein contained, Crews & Associates, Inc., Morgantown, West Virginia (the "Placement Agent"), hereby offers to enter into the following agreement with the Board of Education of the County of Hancock, West Virginia (the "Board").

This offer is made subject to the written acceptance of this Agreement by the Board on the date hereof pursuant to a Bond Authorizing Resolution adopted on November 25, 2019 (the "Resolution").

All capitalized terms used herein and not otherwise defined herein shall have the same meanings ascribed to such terms in the Resolution, unless the context shall clearly indicate otherwise.

SECTION 1.
PLACEMENT OF THE BONDS

(a) Upon the terms and conditions and upon the basis of the representations, warranties and covenants set forth herein, the Placement Agent hereby agrees to use its best efforts to assist the Board in arranging for the purchase of the Board's $_____ Taxable Public School Refunding Bonds, Series 2019 (the "Bonds").

(b) The Board and the Placement Agent agree that the dating of this Agreement is for convenience and that the Placement Agent has heretofore performed its duties hereunder by arranging for the purchase of the Bonds maturing 2034 (the "2034 Maturity") by Key Government Finance, Inc. ("KGF") and will either arrange for the placement of the Bonds maturing on 2035

(the "2035 Maturity") and 2036 (the "2036 Maturity") by closing or will purchase the 2035 Maturity and/or the 2036 Maturity at closing (such purchasers referred to as the "Lenders").

KGF has delivered a term sheet dated as of November 15, 2019 (the "Term Sheet") setting forth the terms for the purchase of the Bonds by KGF and the Placement Agent has delivered a Commitment Letter dated November 18, 2019 (the "Commitment Letter") setting forth the terms for the placement of the 2035 Maturity and the 2036 Maturity. In the event this Agreement is cancelled, the Board covenants not to enter into any arrangement with the Lenders regarding the issuance of the Bonds without paying the Placement Agent the fee identified in Section 1(f) hereof.

(c) The Bonds are described in and shall be issued pursuant to and in accordance with the provisions of the Resolution. The 2034 Maturity shall consist of one term bond maturing on May 1, 2034 (subject to mandatory sinking fund payments as set forth in the Bonds) and bearing interest at a fixed rate of 3.161%. The 2035 Maturity shall consist of one serial bond maturing on May 1, 2035 and bearing interest at a fixed rate of 4.114%. The 2036 Maturity shall consist of one serial bond maturing on May 1, 2036 and bearing interest at a fixed rate of 4.114%. The Bonds shall be subject to conversion to tax-exempt bonds on May 1, 2021 (the "Conversion Date") at a rate of 2.497% for the 2034 Maturity and a rate of 3.25% for the 2035 Maturity and the 2036 Maturity.

(d) Closing shall take place at 10:00 a.m. (prevailing time) on _____, 2019 (or such other time or business day as may be mutually agreed upon by the Board, the Placement Agent and the Lender) at the offices of the Board. The Bonds shall be delivered as fully registered bonds. There shall be three bonds delivered, with the 2034 Maturity registered in the name of KGF, the 2035 Maturity registered in the name of _____ and the 2036 Maturity registered in the name of _____.

(e) The purchase price of the Bonds shall be $_____. Payment for the Bonds shall be made by the Lenders in lawful money of the United States of America in immediately available federal funds payable to the account of the Board by 10:00 a.m. (prevailing time) on _____, 2019 (or such other date and time as shall be mutually agreed upon by the Board, the Placement Agent and the Lenders). The date of such delivery and payment is herein called the "Closing Date" and the hour and date of such delivery and payment is herein called the "Closing Time."

(f) Upon the closing of the Bonds, the Board shall pay the Placement Agent a placement fee in the amount of $_____. The Board shall pay such fee from the proceeds of the Bonds.

(g) The Board will not prepare any official statement or similar disclosure document in connection with the Bonds. The Board will not enter into any continuing disclosure certificate or agreement as contemplated by Securities and Exchange Commission Rule 15c2-12.

(h) At or before the closing of the Bonds, the Lenders shall deliver to the Board and the Placement Agent letters of offer and representations (the "Lender Letters") in such form as agreed to by the Board, the Lenders and the Placement Agent.

SECTION 2.
REPRESENTATIONS AND AGREEMENTS OF THE BOARD

The Board hereby represents and agrees with the Placement Agent that:

(a) The Board is a validly existing statutory corporation charged with the supervision and control of the Hancock County School District, which is a validly existing political subdivision of the State of West Virginia, and is authorized by the laws of the State (A) to issue, sell, execute and deliver the Bonds, and (B) to execute, deliver, and perform its obligations under the Resolution, the Tax Compliance and Arbitrage Certificate (the "Tax Certificate"), the Term Sheet, this Agreement and the Escrow Agreement (the "Escrow Agreement") by and between the Board and the West Virginia Municipal Bond Commission, as escrow agent (collectively, the "Board's Documents");

(b) The Board has or will comply with all provisions of the Constitution and laws of the State pertaining to the adoption of the Resolution, the issuance and sale of the Bonds and the execution and delivery of the Board's Documents;

(c) The Board's Documents will each have been duly authorized, executed and delivered by the Board and assuming the due authorization, execution and delivery by the other parties thereto, will each be valid and binding obligations of the Board in accordance with their respective terms;

(d) The execution and delivery of the Board's Documents, the Bonds, and the other agreements contemplated hereby, and performance of the provisions thereof, will not conflict with or constitute a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, loan, rule or regulation or other instrument to which the Board is subject or by which the Board is or may be bound;

(e) The Board is not in violation in any respect material to the transactions contemplated hereby and has not received notice of any claimed violation material to said transactions of any laws, ordinances, governmental rules or regulations or court or other governmental orders or the terms of any agreement or other instruments to which it is a party or by which it, its properties or operations are bound;

(f) No consent, approval or authorization of, or filing, registration or qualification with, any governmental authority (other than those, if any, already obtained) is required on the part of the Board as a condition to the execution and delivery of the Board's Documents, or the performance of the Board's obligations under any such documents;

(g) There is no litigation or governmental action, proceeding, inquiry or investigation pending or threatened by governmental authorities or others or to which the Board is a party or of which any property of the Board is subject or, to the knowledge of the Board, any basis for any such action, proceeding, inquiry or investigation, which, if determined adversely to the Board, would individually or in the aggregate (a) materially and adversely affect the validity or the enforceability of the Bonds, the Board's Documents or any related document; or (b) otherwise

materially adversely affect the ability of the Board to comply with its obligations under the Bonds, the Board's Documents or any related document. No litigation, proceedings or investigations are pending or, to the knowledge of the Board, threatened against the Board, except for litigation, proceedings or investigations which the Board believes is non-meritorious or that insurance coverage provided by applicable insurance policies is adequate to offset any significant liabilities that may result from such action and which may have a material impact of the Board's ability to pay debt service on the Bonds;

(h) Any certificate signed by any of the Board's authorized officers in connection with the issuance of the Bonds shall be deemed a representation by the Board to the Placement Agent as to the statements made therein;

(i) The representations and warranties of the Board set forth in the Board's Documents will be true and correct in all material respects on the date thereof.

SECTION 3.
CONDITIONS TO THE PLACEMENT AGENT'S OBLIGATIONS

The Placement Agent's obligations hereunder shall be subject to the accuracy of and compliance with the representations and agreements of the Board contained herein, as of the date hereof and as of the Closing Date, and are also subject to the following conditions:

(a) Concurrently with their acceptance hereof, the Board shall deliver to the Placement Agent an executed copy of this Agreement.

(b) At or before the Closing Time, the Placement Agent and the Lenders shall have received the following documents, all in the form submitted to the Placement Agent and the Lenders on or prior to the date hereof with only such changes therein as shall be agreed upon by the Placement Agent and the Lenders:

(i) The opinion of Bond Counsel;

(ii) The opinion of Bond Counsel dated May 1, 2021;

(iii) Specimen form of the Bonds;

(iv) Certified copy of the Resolution;

(v) Copy of this Agreement;

(vi) Copy of the executed Tax Certificate dated May 1, 2021;

(vii) Copy of the executed Lender Letters;

(viii) Verification that the Board's Bonds have been delivered;

(ix) Copy of the executed Escrow Agreement; and

(x) Such additional certificates, opinions and other documents as the Placement Agent may reasonably request to evidence performance of or compliance with the provisions of this Agreement and the transactions contemplated hereby.

SECTION 4.
PLACEMENT AGENT ROLE AND RESPONSIBILITIES

The Board and the Placement Agent acknowledge and agree that: (i) Crews & Associates, Inc. is serving as the Placement Agent, serving solely as an intermediary for the Board with the placement of the Bonds by the Board directly with the Lenders; (ii) the Placement Agent is not underwriting the Bonds, nor acting or serving as a municipal advisor, financial advisor or fiduciary to the Board and has not assumed any fiduciary responsibility to the Board with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto; (iii) the Board and the Lenders, respectively, will consult with their own financial and/or legal, accounting, tax and other advisors, as applicable, to the extent they deem appropriate; and (iv) the Placement Agent assumes no financial or underwriting risk in the transaction, but is only entitled to a fee from the Board for its services rendered as Placement Agent. The Board further acknowledges that if it wishes to engage the services of a municipal advisor that would have a legal, fiduciary duty to the Board, then the Board is free to so engage a municipal advisor in that capacity.

SECTION 5.
REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All of the Board's representations, warranties and agreements shall remain operative and in full force and effect, regardless of any investigations made by the Placement Agent on their own behalf, and shall survive delivery of the Bonds.

SECTION 6.
PAYMENT OF EXPENSES

Whether or not the Bonds are sold by the Board to the Lenders, the Placement Agent shall be under no obligation to pay any expenses incident to the performance of the Board's obligations hereunder nor shall the Board be under any obligation for any fees or expenses of the Placement Agent should the Bonds not be delivered, and then only to the extent set forth herein. All expenses and costs of the Board incident to issuing the Bonds shall be paid by the Board.

SECTION 7.
NOTICES

Any notice or other communication to be given under this Agreement may be given by mailing or delivering the same in writing to:

If to the Board: Hancock County Board of Education

Attn: Superintendent
130 Rockefeller Circle
New Cumberland, WV 26047

If to the Placement Agent: Crews & Associates, Inc.
69 Clay Street, Suite 202
Morgantown, WV 26501
Attention: Robert Steptoe

SECTION 8.
APPLICABLE LAW; NON-ASSIGNABILITY

This Agreement shall be governed by the laws of the State of West Virginia. This Agreement shall not be assigned by any party.

SECTION 9.
COUNTERPARTS

This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

[Remainder of Page Intentionally Blank]

Very truly yours,

CREWS & ASSOCIATES, INC.

By: _____
Name: Robert Steptoe
Title: Director

ACCEPTED THIS __ DAY OF _____ 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: _____
Name: Dawn Petrovich
Title: Superintendent

EXHIBIT E - FORM OF ESCROW DEPOSIT AGREEMENT

ESCROW DEPOSIT AGREEMENT

This ESCROW DEPOSIT AGREEMENT, made and entered into as of _____, 2019 (this "Agreement"), by and between THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (the "Issuer") and the WEST VIRGINIA MUNICIPAL BOND COMMISSION, as Escrow Agent (the "Commission" or the "Escrow Agent").

W I T N E S S E T H:

WHEREAS, on March 10, 2011, the Issuer issued its Public School Bonds, Series 2011, in the original aggregate principal amount of $37,000,000, of which the aggregate principal amount of $29,470,000 is presently outstanding (such outstanding bonds are referred to herein as the "Prior Bonds");

WHEREAS, the Issuer has determined to issue its Public School Refunding Bonds, Series 2019 (the "Refunding Bonds"), pursuant to a Resolution and Order adopted and entered on November 25, 2019 (the "Order"), and contemporaneously therewith, legally defease the Prior Bonds by applying a portion of the proceeds of the Refunding Bonds to the purchase of United States government obligations which shall be deposited in the Escrow Fund to be held by the Escrow Agent as herein described;

WHEREAS, the Commission, as Escrow Agent, will apply a portion of the proceeds of the Refunding Bonds deposited with it in the amount of $[_____] to the purchase of the defeasance securities that meet the requirements of Chapter 13, Article 2, Section 4 of the West Virginia Code (the "Government Obligations") and $[_____] in cash (the "Cash") as identified in the Verification Report, dated _____, 2019, of [_____, _____, _____], attached hereto as EXHIBIT A - VERIFICATION REPORT (the "Verification Report"), which Government Obligations and Cash upon receipt thereof by the Escrow Agent shall be deposited into the Escrow Fund herein described;

WHEREAS, the Government Obligations and Cash placed in the Escrow Fund on the date hereof (the "Closing Date") are in such amount as is sufficient to pay the principal and interest payments on the Prior Bonds maturing [May 1, 2020, May 1, 2021, May 1, 2022, May 1, 2023, May 1, 2024, May 1, 2025, May 1, 2026, May 1, 2027, May 1 2028, May 1, 2029, May 1, 2030, May 1, 2032, May 1, 2034 and May 1, 2036 and pay the redemption price of the Prior Bonds maturing after May 1, 2023, which shall equal $[_____] (the "Redemption Price"), on May 1, 2021 (the "Redemption Date"), for the purpose of refunding the Prior Bonds (which would otherwise mature on May 1, 2020 and on May 1 of each subsequent year through and including May 1, 2036);

WHEREAS, the Issuer has found it desirable to appoint the Commission as Escrow Agent and the Commission has agreed to such appointment for the purposes of holding title, as agent for the Issuer, to the "Government Obligations", disbursing to the registered owner of the Prior Bonds the amounts necessary to pay the debt service (principal of and interest on) due [May

1, 2020 and May 1, 2021] and to pay the Redemption Price to the registered owner of the Prior Bonds on the Redemption Date; and

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

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the Prior Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. Creation of Escrow Fund. There is hereby created and established with the Escrow Agent, to be maintained in a separate and discrete deposit account, an irrevocable trust fund to be known as the "Escrow Fund", to be held in the custody of the Escrow Agent, separate and apart from all other funds of the Issuer and the Escrow Agent. The deposit of the Government Obligations and the Cash in the Escrow Fund (for convenience, unless the context provides otherwise, the Government Obligations and Cash shall be collectively referred to as the "Government Obligations") shall constitute an irrevocable deposit of said Government Obligations in trust for the payment of the principal of and interest on the Prior Bonds on the due dates thereof and to pay the Redemption Price of the Prior Bonds on the Redemption Date, all in accordance with paragraph 4 hereof.

2. Creation of Special Surplus Account. In addition to the Escrow Fund, there is hereby created and established with the Commission a special account separate and apart from the Escrow Fund, hereby designated the "Special Surplus Account."

3. Deposits to Escrow Fund. Concurrently with the delivery of the Refunding Bonds, the Issuer and the Escrow Agent shall cause $[_____] to be deposited in the Escrow Fund, and the Escrow Agent will thereupon immediately use such funds to purchase the Government Obligations leaving $[_____]in Cash. According to the Verification Report, the maturing Government Obligations and cash will be sufficient to pay the interest on the Prior Bonds each November 1 and May 1, commencing May 1, 2020, to and including May 1, 2021, to pay the maturing principal of the Prior Bonds on May 1, 2020 in the amount of $[_____], on May 1, 2021 in the amount of $[_____], and to pay the redemption price of the remaining maturities of the Prior Bonds called for redemption in the amount of $[_____] (the "Redemption Price") on May 1, 2021 on the Redemption Date and the Escrow Agent covenants to apply the proceeds of the Government Obligations as they mature to such payments. The securities in the Escrow Fund, shall be applied solely as [_____], has certified, in its Verification Report, attached hereto as EXHIBIT A, so that the Government Obligations in the Escrow Fund will be sufficient to make the payments as herein required.

4. Application of Escrow Fund. The Escrow Agent, without further authorization from the Issuer, shall apply proceeds of the Government Obligations as they mature directly to the payment to the Registered Owner of the Prior Bonds to pay to the Registered Owner of the Prior Bonds the debt service (principal of and interest on) due May 1, 2020 and May 1, 2021 and to pay the Redemption Price of the Prior Bonds on the Redemption Date.

The Government Obligations in the Escrow Fund shall, and the Escrow Agent agrees such Government Obligations will, be used solely for the purpose as above described and the deposit of such Government Obligations into the Escrow Fund shall be irrevocable, and the Escrow Agent agrees it will not surrender or otherwise attempt to redeem or otherwise negotiate the Government Obligations in the Escrow Fund. Subject to the foregoing requirements for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Agent shall have full and complete control and authority over and with respect to the Escrow Funds therein and that the Issuer shall not exercise any control or authority over and with respect to the Escrow Fund and the Government Obligations therein.

5. Deposit to Special Surplus Account. Concurrently with the delivery of the Refunding Bonds, funds on deposit in the Surplus Collections Account for the Prior Bonds shall be transferred by the Commission to the Special Surplus Account. On the Closing Date, or as soon thereafter as possible, a portion of such deposit in the amount of approximately $[_____], and additional levies, if any, shall be paid from the Escrow Agent to the Issuer, and used by the Issuer to pay costs of projects and purposes which were approved by the voters in the Hancock County School District pursuant to the bond election which was held for the Prior Bonds on November 2, 2010. The funds on deposit in the Special Surplus Account shall not be pledged to the repayment of the Prior Bonds or the Refunding Bonds.

6. Escrow Agent to Work With Registrar to Provide and Post Notice of Redemption. The Escrow Agent shall cooperate and work with the Registrar to cause the Notice of Redemption in substantially the form attached hereto as EXHIBIT B hereto to be executed, given and posted on EMMA on or about [March 15, 2021].

7. Lien of Prior Bonds. The holders of the Prior Bonds shall have an express lien on all moneys and securities in the Escrow Fund until paid out, used and applied in accordance with this Agreement. The holders of the Refunding Bonds shall have no lien on the moneys and securities in the Escrow Fund.

8. Termination of This Agreement. This Agreement shall terminate when the Prior Bonds have been discharged and canceled in accordance with the provisions hereof. If any Prior Bonds are not presented for payment when due and payable, the nonpayment thereof shall not prevent the termination of this Agreement; funds for the payment of any nonpresented Prior Bonds hereby shall, upon termination of this Agreement, be held by the Escrow Agent in accordance with the terms hereof. Any money held in the Escrow Fund at termination and not required for the payment of the principal of and interest on any of the Prior Bonds shall be paid or transferred to the Issuer [within 2 years of such termination], or to a third party at the Issuer's written direction, pursuant to the terms hereof.

9. Escrow Agent's Fees. The Issuer agrees to pay the Escrow Agent's reasonable and customary administrative fees and to reimburse the Escrow Agent for its reasonable and customary out-of-pocket expenses and reasonable fees of counsel incurred in connection with the discharge by the Escrow Agent of its duties and responsibilities under this Agreement. The Escrow Agent expressly waives any lien upon or claim against the moneys and investments in the Escrow Fund. Under no circumstances shall the Escrow Agent have a lien on the Escrow Fund

for any charges, fees or expenses, and under no circumstances shall the Escrow Agent make any claim against the Escrow Fund for any charges, fees or expenses.

10. Beneficiaries of This Agreement. This Agreement shall inure to the benefit of and shall be binding upon the Issuer and the Escrow Agent and their respective successors and assigns, subject to the provisions of this Agreement. In addition, this Agreement shall constitute a third-party beneficiary contract for the benefit of the registered owners of the Prior Bonds. Said third party beneficiaries shall be entitled to enforce performance and observance by the Issuer and the Escrow Agent of the respective agreements and covenants herein contained as fully and completely as if such third-party beneficiaries were parties hereto. In the event the Escrow Agent is unwilling or unable to continue to serve as Escrow Agent, a successor Escrow Agent may be appointed by the Issuer which shall be any national banking association or any state bank within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers. Any bank into which such successor Escrow Agent may be merged or with which it may be consolidated or any bank resulting from any merger or consolidation to which it shall be a party or any bank to which it may sell or transfer all or substantially all of its corporate trust business shall, unless the Issuer disapproves in writing, be the successor Escrow Agent without the execution of any document or the performance of any further act. In the event the Issuer disapproves of the successor Escrow Agent resulting from any of the events described above, the Issuer shall immediately appoint any state bank or national banking association within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers to be the successor Escrow Agent, whereupon such successor Escrow Agent shall immediately succeed to the respective agreements and covenants hereunder.

11. Insufficient Moneys in the Escrow Fund. The Escrow Agent shall immediately notify the Issuer by registered, first-class mail, postage prepaid, if, for any reason, the funds or accounts created pursuant to this Agreement will be insufficient to pay the principal of and interest on the Prior Bonds as required by the first paragraph of Section 4 hereof. The Issuer shall promptly remit from legally available funds the amount of such insufficiency to the Escrow Agent.

12. Examination of Records; Obligations and Responsibilities of Escrow Agent.

(a) The Issuer shall have the right, at any time, to examine all of the Escrow Agent's records regarding the status of the funds or accounts created pursuant to this Agreement, and the redemptions and withdrawals therefrom with respect to the funds or accounts created pursuant to this Agreement. After the Prior Bonds have been paid in full, the Issuer shall obtain all records and files relating to this Agreement from the Escrow Agent. The Issuer shall keep all of such records and files available for inspection for six (6) years from such date the Prior Bonds have been paid in full.

(b) The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the Issuer of any obligation, or to protect any of the Issuer's rights under any bond resolution or any of said Issuer's other contracts with or franchises or privileges from any state, county, municipality

or other governmental agency or with any corporation or individual; and the Escrow Agent shall not be liable for any act done or step taken or omitted by the Escrow Agent or any mistake of fact or law or for anything which the Escrow Agent may do or refrain from doing, except for its negligence or its willful default in the performance of any obligation imposed upon the Escrow Agent hereunder. The Escrow Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein, or in the Prior Bonds or any proceedings taken in connection therewith, as they are made solely by the Issuer.

13. Severability. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

14. Successors and Assigns. All of the covenants, promises and agreements in this Escrow Agreement contained by or on behalf of the Issuer or the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether or not so expressed.

15. Governing Law. This Agreement shall be governed by the internal laws of the State of West Virginia.

16. Headings. Any headings preceding the text of the several Sections hereof shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

17. Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

18. Notices. Unless otherwise required herein, any notices, requests, complaints, demands, communications or other papers shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, or sent by telegram, telecopy or telex (or telephone to the extent permitted hereunder), addressed to the parties as follows:

The Issuer:	The Board of Education of the County of Hancock 130 Rockefeller Circle New Cumberland, West Virginia 26047
The Escrow Agent:	West Virginia Municipal Bond Commission 900 Pennsylvania Avenue, Suite 1117 Charleston, West Virginia 25302 ATTN: Executive Director

[Signature page follows this page.]

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Deposit Agreement to be executed by their duly authorized officers as of the date first above written.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: _____
Name: _____
Title: President

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Name: Sara Rogers
Title: Executive Director

Exhibit A to Escrow Deposit Agreement

Verification Report

[See attached.]

Exhibit B to Escrow Deposit Agreement

Form of Notice of Optional Redemption

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL BONDS, SERIES 2011
Dated: _____

CUSIP NO.	PRINCIPAL AMOUNT	INTEREST RATE	MATURITY DATE
410090 CN2	$ 1,290,000	5.00%	May 1, 2022
410090 CP7	$ 1,350,000	5.00%	May 1, 2023
410090 CQ5	$ 1,415,000	5.00%	May 1, 2024
410090 CR3	$ 1,480,000	4.00%	May 1, 2025
410090 CS1	$ 1,545,000	4.00%	May 1, 2026
410090 CT9	$ 1,620,000	4.00%	May 1, 2027
410090 CU6	$ 1,695,000	4.25%	May 1, 2028
410090 CV4	$ 1,770,000	4.25%	May 1, 2029
410090 CW2	$ 1,850,000	4.375%	May 1, 2030
410090 CY8	$ 3,960,000	4.50%	May 1, 2032
410090 DA9	$ 4,335,000	4.50%	May 1, 2034
410090 DC5	$ 4,745,000	4.75%	May 1, 2036
TOTAL	*$29,740,000*		

NOTICE OF OPTIONAL REDEMPTION

Pursuant to the provisions of the Resolution and Order dated _____, 2011 (the "Resolution") of the Board of Education of the County of Hancock, West Virginia (the "Issuer"), $29,470,000 (comprising all) of the outstanding, above-referenced Series 2011 Bonds are hereby called for optional redemption at par on **May 1, 2021**.

The Depository Trust Company is hereby directed to return each global certificate for each maturity of the above-referenced Series 2011 Bonds, each dated May 1, in the respective principal amounts for each maturity as set forth on the table above (in the aggregate principal amount of $29,470,000).

The West Virginia Municipal Bond Commission shall act as Paying Agent and the Issuer has appointed WesBanco Bank, Inc. as Registrar for the above-referenced Series 2011 Bonds.

No representation is made as to the correctness of the CUSIP number on the bonds or in this notice.

Paying Agent: West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, WV 25302

Registrar: [_____]
[_____]
[_____]

Dated: _____

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Name: _____
Title: _____

[_____]

By: _____
Name: _____
Title: _____

CERTIFICATE OF DETERMINATIONS

A final Certificate of Determinations, as authorized and referenced in this Resolution, shall be executed and appended to this Resolution and made a part hereof.

EXHIBIT B

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

COPY OF THE ORIGINAL ORDER
(AUTHORIZING THE ORIGINAL BOND REFERENDUM REGARDING THE ISSUANCE AND SALE OF THE PRIOR BONDS)

(SEE ATTACHED)

CERTIFICATE

Certified a true and correct copy of an Order Directing and Election, made and entered of record by The Board of Education of the County of Hancock at a regular meeting thereof duly and properly called and held upon lawful notice to the public and all members thereof on the 12th day of July 2010, at New Cumberland, Hancock County, West Virginia, a quorum of said members being present at said meeting and acting throughout the same. Such order is in full force and effect.

Given under my hand this 10th day of March 2011.

By: _____
Superintendent and Secretary of The Board
Of Education of the County of Hancock

AN ORDER OF THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK DIRECTING AN ELECTION TO BE HELD FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF HANCOCK COUNTY SCHOOL DISTRICT ALL QUESTIONS CONNECTED WITH THE CONTRACTING OF A DEBT AND THE ISSUING OF BONDS IN THE PRINCIPAL AMOUNT NOT TO EXCEED THIRTY-SEVEN MILLION DOLLARS ($37,000,000)

TO THE VOTERS OF HANCOCK COUNTY, WEST VIRGINIA

That, at a regular meeting of the Board of Education of Hancock County, West Virginia, held on July 12, 2010, the following Order was made and entered on record, to-wit:

BE IT ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK: It appears to the Board of Education of the County of Hancock (hereinafter called **"the Board"**) from the experience of **the Board** in operating the schools in the Hancock County School District (hereinafter called the **"School District"**) and after carefully studying and considering reports, recommendations and the needs of the **School District** regarding the desire for an improved educational program and based upon this information, **the Board** does accordingly find that:

1. There are now and have been for several years in the **School District** deficiencies in the school building facilities presently existing which generally result in insufficient space, overcrowding, and a lack of efficiency. To correct these deficiencies, there is a need to enlarge, equip, extend, furnish, improve, construct and renovate certain school facilities in all grade and age levels, as soon as possible, in the manner hereinafter stated.

2. The funds derived from current levies which this **Board** is now authorized by law to lay, after providing for administration of the affairs of the **Board** and meeting the current expenses thereof required by law, are insufficient to finance the projects required by a comprehensive building program and, therefore, Bonds should be issued to provide funds for such projects.

3. To obtain the necessary funds for the projects hereinafter described, it will be necessary to incur debt and issue Bonds for the acquisition, construction, erection,

improvement, equipping and furnishing of such projects. Studies by the **Board** show that the **School District** must spend at least the sum of **Fifty-Six Million Dollars ($56,000,000)** for such purposes, including the proceeds of the sale of the Bonds in the amount not to exceed **THIRTY-SEVEN MILLION DOLLARS ($37,000,000)** all for the general purpose of providing adequate, safe and convenient educational facilities for the **School District**. The issuance of the Bonds by the **School District**, following approval by the voters of the **School District**, is expressly conditioned upon the receipt by the **School District** of one or more grants from the West Virginia School Building Authority and/or other sources in an amount of Nineteen Million Dollars ($19,000,000).

4. The valuation of the taxable property in the **School District**, as shown by the last assessment thereof for State and County taxation purposes, is **$950,600,249** and valuation of each class of property within the **School District** is as follows:

Class I----------$120

Class II---------- 353,058,280

Class III---------- 349,967,825

Class IV---------- 247,574,024

TOTAL----------$950,600,249

5. The **Board** and the **School District** now has no outstanding bonded indebtedness. The unbonded indebtedness of the **School District** is for current expenses and can be paid from current levy funds. The maximum bonded indebtedness the **Board** may incur is **$47,530,012**. Accordingly, additional Bonds in the amount of **$37,000,000** being less than five percent (5%) of the value of such taxable property as ascertained by the last assessments thereof for State and County taxes may be issued and sold without violating any constitutional or statutory provision.

6. Bonds in the denomination of **$5,000.00** each, or integral multiples thereof, aggregating up to $37,000,000 should be issued and sold, the proceeds of which shall be used for the projects hereinafter described, provided, however, that in the event that any part of the Bond proceeds should not be needed for completion of the projects, such unneeded part shall

be deposited with the Municipal Bond Commission of West Virginia to be used solely for the purchase of any Bonds of this issue outstanding at not more than the par value thereof plus accrued interest to date of purchase or for the payment of such Bonds and the interest thereon at the maturities thereof. The proceeds of sale of the Bonds will not be used except as herein specified; and, provided, further, the **Board** shall have the authority to pay matured interest and the principal amount of any matured Bonds from Bond proceeds until levy money is available to pay the same and thereafter, the Bond proceeds expended for this purpose shall be reimbursed from levy money collected.

7. The question of incurring said debt and issuing said Bonds and all other questions properly connected therewith shall be submitted to the voters of the **School District** at the general election to be held on the 2nd day of November 2010, and the commissioners and clerks for holding said election, at each of the legally established voting precincts in Hancock County, shall be those commissioners and clerks designated, appointed and certified by the County Commission of Hancock County, West Virginia in connection with said general election.

8. The Bonds shall bear interest at a rate or rates not exceeding the rate of six and 75/100 percent (6.75%) per annum, payable semiannually, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which might result in somewhat lower levy rates needed to pay the Bonds and the interest thereon); and the Bonds shall be payable for a maximum term of twenty-five and one-half (25 1/2) years from the date thereof.

9. The Bonds shall be issued only in book entry or registered form as to principal and interest in compliance with the United States Internal Revenue Code sections 103 and 149 (26 USCA 103 and 149), as amended, and as authorized by the West Virginia Public Obligations Registration Act, Article 2F, Chapter 13 of the Code of West Virginia of 1931, as amended (the **"Code"**).

10. The projects for which the proceeds of the Bonds, if authorized by the voters, are to be expended are as follows:

PROJECT	LOCATION	ESTIMATED COST
A.T.Allison Elementary Construct Physical Education and 3 Pre-K Classrooms. Renovations including without Limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Windows, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, HVAC, Lights, Security Cameras, Restrooms, Electrical, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing A.T.Allison Elementary School Chester, West Virginia	Bond Funds--$5,269,112
New Manchester Elementary Construct Physical Education and 3 Pre-K Classrooms Renovations including without Limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Roofing, Windows & Curtain Wall, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, Elevator, HVAC, Lights, Security Cameras, Restrooms, Electrical, Lighting, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing New Manchester Elementary School New Cumberland, West Virginia	Bond Funds--$6,189,232
Oak Glen Middle School Construct Wrestling Building	Existing Oak Glen Middle New Cumberland, West Virginia	Bond Funds--$784,675
Oak Glen High School Renovations including without limitation: Science Department and Restrooms. Complete the Field of Dreams, Including paved & lighted parking lots, paved & lighted access drives, lighted stairs to OGHS, concession stand, restrooms and maintenance building; in addition to baseball/softball field bleachers, press boxed, PA systems and scoreboards. New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for 3,000, Restrooms, Game Locker Rooms, Concessions, Press box, Field Lighting, Scoreboard, PA/Sound System, Repair/Resurfacing of Existing 8-lane Track, Field Fencing and additional campus parking for games.	Existing Oak Glen High School New Cumberland, West Virginia	Bond Funds-$7,768,437

PROJECT	LOCATION	ESTIMATED COST
Weir Middle School Renovations including without Limitation: Restrooms, Disabled Access Behind MS Auditorium, and MS Auditorium Seating Replacement.	Existing Weir Middle School Weirton, West Virginia	Bond Funds--$669,669
Weir High School Renovations including without Limitation: Exterior Concrete Stairs & Walks, Science Department, Restrooms and HS Auditorium Seating Replacement.	Existing Weir High School Weirton, West Virginia	Bond Funds--$7,330,193
New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for3,000, Restrooms, Game Locker Rooms, Concessions, Press Box, Upgrading of Existing Field Lighting, Scoreboard, PA/Sound System, Repair/ Resurfacing of Existing 8-lane Track, Field Fencing and additional campus Parking for games.		
John D. Rockefeller,IV Career Center Renovations including without limitation: Heating, Ventilating and Air Conditioning.	Existing John D. Rockefeller IV Career Center New Cumberland, West Virginia	Bond Funds--$1,350,900
New Weirton Elementary School		
Acquisition of land, Construction and equipping of New 950-Student PreK-4 Elementary School (includes demolition of Broadview, Liberty & Weirton Heights Existing elementary schools).	New Weirton Elementary to be located in the 3400 block of Pennsylvania Avenue in Weirton, West Virginia	SBA Grant-$19,000,000 Bond Funds- 7,629,782 Total-$26,629,782

TOTAL PROPOSED BOND CALL:

PROJECT COSTS: $56,000,000
THIRD PARTY FUNDS: 19,000,000
TOTAL PROPOSED BOND CALL: $37,000,000

CLOSURES

In the event the Bond is approved by the voters and the Bonds are issued, the requirements of West Virginia Code Section 18-15-13a shall not be observed with respect to the closure or consolidation of the following schools:

Broadview Elementary School to be closed; former students to be served by New Weirton Elementary School.

Liberty Elementary School to be closed; former students to be served by New Weirton Elementary School.

Weirton Heights Elementary School to be closed; former students to be served by New Weirton Elementary School.

The above amounts are made up of the aggregate principal amount of the Bond issue in the sum of **THIRTY-SEVEN MILLION DOLLARS ($37,000,000).**

The foregoing amounts include the costs of acquiring necessary lands, sites and rights-of-ways, if any, engineering and architectural costs, construction including but not limited to the cost of using county maintenance personnel, the costs and estimated costs of the issuance of the Bonds, interest during the construction of the Projects, and such other costs, fee, and expenses as may be necessary and/or properly incurred in carrying out the foregoing projects. All Handicapped and E.S.S.L.A. Title 1 expenditures are subject to written approval by the West Virginia Department of Education. If for any reason any one or more of the above enumerated projects cannot be constructed, carried out, or completed, the amount above set out for any such project and any sums remaining unused upon completion of any of the foregoing projects may be allocated by the **Board** in its direction, to and expended for any one or more of the remaining projects set out above, as provided by Section 6(a), Article 1, Chapter 13, of the Code. In the event the **Board** shall obtain additional money by grant or otherwise from the state or federal government, or from any agency of either, or from any other source, for use in the acquisition, construction, renovation, improvement, furnishing, and/or equipping of the above enumerated projects, such additional money may be used either in substitution for or in addition to the proceeds of the sale of the Bonds proposed hereby, as may be determined by the **Board** and the granting body or agency, unless otherwise set forth in this Order.

11. If the voters of the **School District** approve the incurring of said debt and the issuance of said Bonds, the **Board** will lay annually upon the assessed valuation of all the taxable property within the **School District** a levy sufficient to provide funds for the payment of the annual interest upon the Bonds as such interest accrues semi-annually and the principal of the Bonds at maturity, for which purposes a levy upon each $100 valuation, based upon the last assessment of such property for State and County purposes, will be required as follows:

Upon Class I Property Approximately-----11.22 cents
Upon Class II Property Approximately-----22.44 cents
Upon Class III Property Approximately-----44.88 cents
Upon Class IV Property Approximately-----44.88 cents

12. In the laying of said levy, the assessment levy authorized to be laid by said **Board** by the Constitution of West Virginia and the statutes enacted pursuant thereto shall not be exceeded; provided, however, that said rates hereinabove set forth may, whenever necessary, be exceeded in making the annual levy for interest and principal of said Bonds within statutory and constitutional limitations; and that in the levy, collection and disbursement of taxes within constitutional and statutory limitations, this levy for interest and principal shall have preference over all other taxes collected by said **School District** for any purpose whatsoever, except the payment of the interest and sinking fund requirements on any other bond issue or issues which lawfully have been authorized heretofore or which may be authorized hereafter.

13. If the debt represented by this Bond issue shall be approved by the voters, such Bonds, together with all existing bonded indebtedness heretofore incurred under Section 1, Article X, of the Constitution, will not exceed in the aggregate five percent (5%) of the taxable property in the **School District** ascertained in accordance with Sections 8 and 10, Article X, of the Constitution of this State and will be payable from a direct annual tax levied and collected in each year on all taxable property in said **School District**, sufficient to pay the principal and interest maturing on said Bonds in each year, which maximum rates are provided for tax levies for school districts on the several classes of property in Section 1, Article X of the Constitution, but in the same proportions as such maximum rates are levied outside the limits fixed by Section 1, Article X of the Constitution.

14. If the debt and Bonds submitted to the voters shall be approved, by virtue of Section 8, Article X of the Constitution, known as the "School Bond Amendment", and the enabling legislation enacted by the Legislature of West Virginia Regular Session, 1951, amending and reenacting Sections 3 and 4, Article 1, Chapter 13 of the Code, and the enabling legislation enacted by the Legislature of West Virginia, Regular Session, 1959, amending and reenacting Section 4 and adding Section 34, Article 1, Chapter 13, of the

Code, levies hereinbefore provided will not violate any constitutional or statutory provisions of this State establishing maximum levies, said levies herein provided shall be levied and allocated each year for the purposes of discharging the interest and principal of the Bonds to be authorized, and for such purposes shall be laid separate and apart from all other levies made for all other purposes of the **School District,** and the **Board** does further find that after laying and allocating said special levies for payment of principal and interest requirements of said Bonds, there will be, out of the levies authorized by law and apportioned for current expenses, a sufficient levy authorized by law shich, when added to other income, will be sufficient to carry out the proper requisite functions of said **Board** and of said **School District.**

BE IT FURTHER ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK AS FOLLOWS:

After careful study and due deliberation, the **Board** finds that available funds are insufficient for the payment of general current expenses and for correcting deficiencies in school building facilities. Wherefore, the **Board** orders the submission to the voters of Hancock County at the general election to be held on **November 2, 2010**, of the question of whether the **Board** should incur debt and issue Bonds in an amount not to exceed **$37,000,000** for the purposes set forth in this order.

1. The commissioners and clerks appointed and certified for the purpose of the election shall be the same commissioners and clerks designated, appointed and certified by the County Commission and as adopted by a supplemental order of this **Board.**

2. Notice of this question shall be given by publication of this Order at least once each week for two (2) successive weeks before the election and within fourteen (14) consecutive days next preceding the election in the Hancock County Courier and Weirton Daily Times which are newspapers of general circulation in the **School District.**

3. The ballot shall be in the form that follows:

OFFICIAL BALLOT
HANCOCK COUNTY BOARD OF EDUCATION
SCHOOL BOND ELECTION
November 2, 2010

Shall the Board of Education of the County of Hancock incur debt and issue bonds in the amount of **$37,000,000**, maturities on such bonds to run not more than twenty-five and one-half (25-1/2) years from the date of such bonds, with interest not exceeding the rate of six and 75/100 percent (6.75%) per annum, payable semi-annually, for the purpose of acquisition of land, constructing, enlarging, extending, reconstructing, improving, furnishing and/or equipping the school buildings, facilities and structures in the Hancock County Public School District to provide adequate, safe and convenient facilities for the **School District**, namely:

PROJECT	LOCATION	ESTIMATED COST
A.T.Allison Elementary Construct Physical Education and 3 Pre-K Classrooms. Renovations including without Limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Windows, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, HVAC, Lights, Security Cameras, Restrooms, Electrical, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing A.T.Allison Elementary School Chester, West Virginia	Bond Funds--$5,269,..12
New Manchester Elementary Construct Physical Education And 3 Pre-K Classrooms Renovations including without limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Roofing, Windows & Curtain Wall, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, Elevator, HVAC, Lights, Security Cameras, Restrooms, Electrical, Lighting, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing New Manchester Elementary School New Cumberland, West Virginia	Bond Funds--$6,189,232
Oak Glen Middle School Construct Wrestling Building	Existing Oak Glen Middle New Cumberland, West Virginia	Bond Funds--$784,675
Oak Glen High School Renovations including without limitation: Science Department and Restrooms. Complete the Field of Dreams, Including paved & lighted parking lots, paved & lighted access drives,	Existing Oak Glen High School New Cumberland, West Virginia	Bond Funds--$7,768,437

lighted stairs to OGHS, concession stand, restrooms and maintenance building; in addition to baseball/softball field bleachers, press boxed, PA systems and scoreboards. New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for 3,000, Restrooms, Game Locker Rooms, Concessions, Press box, Field Lighting, Scoreboard, PA/Sound System, Repair/Resurfacing of Existing 8-lane Track, Field Fencing and additional campus parking For games.		
Weir Middle School Renovations including without limitation: Restrooms, Disabled Access Behind MS Auditorium, and MS Auditorium Seating Replacement.	Existing Weir Middle School Weirton, West Virginia	Bond Funds--$669,669
Weir High School Renovations including without limitation: Exterior Concrete Stairs & Walks, Science Department, Restrooms and HS Auditorium Seating Replacement	Existing Weir High School Weirton, West Virginia	Bond Funds--$7,330,193
New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for3,000, Restrooms, Game Locker Rooms, Concessions, Press Box, Upgrading of Existing Field Lighting, Scoreboard, PA/Sound System, Repair/ Resurfacing of Existing 8-lane Track, Field Fencing and additional campus Parking for games.		
John D. Rockefeller,IV Career Center Renovations including without limitation: Heating, Ventilating and Air Conditioning.	Existing John D. Rockefeller IV Career Center New Cumberland, West Virginia	Bond Funds--$1,358,900
New Weirton Elementary School		
Acquisition of land, Construction and equipping of New 950-Student PreK-4 Elementary School (includes demolition of Broadview, Liberty & Weirton Heights Existing elementary schools).	New Weirton Elementary to be located in the 3400 block of Pennsylvania Avenue in Weirton, West Virginia	SDA Grant-$19,000,000 Bond Funds- 7,629,782 Total-$26,629,782

TOTAL PROPOSED BOND CALL: **PROJECT COSTS: $56,000,000**
THIRD PARTY FUNDS: 19,000,000
TOTAL PROPOSED BOND CALL: $37,000,000

If the voters of the **School District** approve the incurring of said debt and the issuance of said Bonds, the **Board** will lay annually upon the assessed valuation of all the taxable property within the **School District** a levy sufficient to

provide funds for the payment of the annual interest upon the Bonds as such interest accrues semi-annually and the principal of the Bonds at maturity, for which purposes a levy upon each $100 valuation, based upon the last assessment of such property for State and County purposes, will be required as follows:

Upon Class I Property Approximately-----11.22 cents
Upon Class II Property Approximately-----22.44 cents
Upon Class III Property Approximately-----44.88 cents
Upon Class IV Property Approximately-----44.88 cents

CLOSURES

In the event the Bond is approved by the voters and the Bonds are issued, the requirements of West Virginia Code Section 18-15-13a shall not be observed with respect to the closure or consolidation of the following schools:

Broadview Elementary School to be closed; former students to be served by New Weirton Elementary School.

Liberty Elementary School to be closed; former students to be served by New Weirton Elementary School.

Weirton Heights Elementary School to be closed; former students to be served by New Weirton Elementary School.

The above amounts are made up of the aggregate principal amount of the Bond issue in the sum of **THIRTY-SEVEN MILLION DOLLARS ($37,000,000).**

The foregoing amounts include the costs of acquiring necessary lands, sites and rights-of-way, if any, engineering and architectural costs, including but not limited to the cost of using County maintenance personnel, the costs and estimated costs of the issuance of the Bonds, interest during the construction of the Projects, and such other costs, fees, and expenses as may be necessary and/or properly incurred in carrying out the foregoing projects. All Handicapped and E.S.S.I.A. Title I expenditures are subject to written approval by the West Virginia Department of Education. If for any reason any one or more of the above enumerated projects cannot be constructed, carried out, or completed, the amount above set out for any such project and any sums remaining unused upon completion of any of the foregoing projects may be allocated by the Hancock County Board of Education in its discretion, to and

expended for any one or more of the remaining projects set out above, as provided by Section 6(a), Article 1, Chapter 13, of the Code of West Virginia, 1931, as amended. The amount of the Bond issue reflects the **School District** having received one or more grants from the West Virginia School Building Authority and/or other sources in an amount of **Nineteen Million Dollars ($19,000,000)** for use in the acquisition of land, the constructing, furnishing and/or equipping of a new Weirton Elementary School, the receipt of which sum is a condition precedent to the issuance of the Bonds. In the event the Hancock County Board of Education shall obtain additional money by grant or otherwise from the state of federal government, or from any agency of either, or from any other source, for use in the acquisition, construction, renovation, improvement, furnishing, and/or equipping of the above enumerated projects, such additional money may be used either in substitution for or in addition to the proceeds of the sale of the bonds proposed hereby, as may be determined by said **Board** and the granting body or agency.

YES (FOR THE BOND ISSUE)

NO (AGAINST THE BOND ISSUE)

NOTICE TO VOTERS:

TO VOTE IN FAVOR OF THE PROPOSITION (FOR THE BOND ISSUE) SUBMITTED ON THIS BALLOT, MARK AN "X" IN THE BOX NEXT TO "YES".

TO VOTE AGAINST THE PROPOSITION (AGAINST THE BOND ISSUE), MARK AN "X" IN THE BOX NEXT TO "NO".

4. The Secretary of the Board with the assistance of the Clerk of the County Commission, which said Clerk is hereby designated and appointed as an agent of this Board for this election, are hereby authorized and directed to procure and furnish to the election commissioners at each voting precinct, insofar as practicable, the ballots, poll books, tally sheets and other things necessary for conducting the election, as provided by Chapter 13, Article 1, Section 11 of the Code, and perform all duties imposed by law upon clerks of the County Commission and Circuit Court in relation to primary and general elections, and in accordance with Chapter 13, Article 1, Section 13 of the Code.

5. Absentee ballots shall be applied for, obtained from and returned to the Clerk of the Circuit Court of the County of Hancock, and said Clerk is hereby appointed the agent for the Board to perform all duties relating to absentee ballots in a primary or general election.

6. The registration of voters and the use of the registration booths shall be governed by the permanent registration law of the State, and the Board hereby adopts the registration list of Hancock County as the official registration list of the School District for this election.

Adopted on the 12th day of July 2010.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: Gerald L. Dunn
President

By: Lisa M. Hinerman
Member

By: John Mangeney
Member

By: Patty P. Branagan
Member

By: Laura Hostetler
Member

ATTEST:

Lynn L. Smith
Secretary

Given under my hand this 12th day of July 2010.

Lynn L. Smith
Secretary of the Board of Education of the County of Hancock

EXHIBIT C

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

COPY OF THE DRAFT CLOSING MEMORANDUM
FOR THE REFUNDING
(PREPARED BY PLACEMENT AGENT)

(SEE ATTACHED)

EXHIBIT D

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

COPY OF THE DRAFT VERIFICATION REPORT OF THE ARBITRAGE GROUP, INC. (VERIFICATION AGENT)

(SEE ATTACHED)

The Arbitrage Group, Inc.

$30,955,000
The Board of Education of the County of Hancock (West Virginia)
Taxable Public School Refunding Bonds
Series 2019

The Arbitrage Group, Inc.

3401 Louisiana Street
Suite 101
Houston, Texas 77002

Telephone 713 522 8527
Facsimile 713 522 8471

www.thearbitragegroup.com

December 17, 2019

The Board of Education of the County of Hancock (West Virginia)
New Cumberland, West Virginia

Dinsmore & Shohl LLP
Pittsburgh, Pennsylvania

Crews & Associates, Inc.
Morgantown, West Virginia

$30,955,000
The Board of Education of the County of Hancock (West Virginia)
Taxable Public School Refunding Bonds
Series 2019

The Board of Education of the County of Hancock (West Virginia) (the "Board") proposes to issue the above referenced bonds (the "Bonds") which are dated and will be issued on December 17, 2019.

A portion of the proceeds of the Bonds will be used to purchase United States Treasury Securities -- State and Local Government Series (the "Acquired Obligations") which will be placed in an irrevocable trust together with an initial cash deposit to be used solely to refund that portion of the Board's Public School Bonds, Series 2011 (the "Refunded Bonds") described below:

Series	Original Amount Issued	Dated Date	Amount to be Refunded	Maturities and Sinking Fund Dates to be Refunded	Maturities and Sinking Fund Dates to be Optionally Redeemed	Optional Redemption Date and Price
2011	$37,000,000	03-10-2011	$29,470,000	05-01-2020 - 05-01-2036, Inclusive	05-01-2022 - 05-01-2036, Inclusive	05-01-2021 @ 100%

At your request, we have independently verified the arithmetical accuracy of the computations provided to us by Crews & Associates, Inc. which indicate: (1) the sufficiency of the receipts from the Acquired Obligations together with an initial cash deposit to pay to and at early redemption the principal of and interest on the Refunded Bonds; and, (2) the "yield" on the Acquired Obligations. The term "yield," as used herein, means that discount rate which, when used in computing the present value of all payments of principal and interest on an obligation compounded semiannually using a 30/360-day year basis, produces an amount equal to, in the case of the Acquired Obligations, the purchase price of such securities.

The original computations, along with certain assumptions and information, were furnished to us by Crews & Associates, Inc. on behalf of the Board. We have relied solely on the assumptions and information provided to us and have not made any study or evaluation of them, except as noted below. We express no opinion on the reasonableness of the assumptions, or the likelihood that the debt service requirements of the Refunded Bonds will be paid as described in the accompanying Exhibits.

In the course of our engagement, we were furnished by Crews & Associates, Inc. with excerpts from the Official Statement for the Refunded Bonds, the bond form for the Bonds and copies of the subscription forms for the purchase of the Acquired Obligations. We understand that the subscription form was filed on November 26, 2019. We compared the information contained in the schedules provided by Crews & Associates, Inc. with certain information set forth in such documents with respect to prices, principal payment dates and amounts, interest payment dates and rates, yields, and redemption dates and prices. We found that the information contained in such schedules provided to us by Crews & Associates, Inc. was in agreement with the above-mentioned information set forth in such documents. In addition, we have verified that, based upon the table of interest rates payable on United States Treasury Securities -- State and Local Government Series for use on November 26, 2019, the interest rates payable on the Acquired Obligations are at or below the maximum allowable interest rate for each maturity date.

In our opinion, based on the assumptions and information provided by Crews & Associates, Inc. on behalf of the Board, the computations in the schedules provided to us are arithmetically accurate. The computations in the accompanying Exhibits prepared by us and the comparable schedules provided to us indicate that:

(1) the receipts from the Acquired Obligations together with an initial cash deposit of $0.55 will be sufficient to pay to and at early redemption the principal of and interest on the Refunded Bonds; and,

(2) the yield of the Acquired Obligations is 1.572284%.

This engagement was performed in accordance with standards established by the American Institute of Certified Public Accounts for consulting services. The terms of our engagement are such that we have no obligation to update this report or to verify any revised computation because of events and transactions occurring subsequent to the date of this report. This report is issued solely for your information and assistance in connection with the issuance of the Bonds. This report is not to be quoted or referred to without our prior written consent.

Very truly yours,

Exhibits

A. Escrow Cash Flow

B-1. Debt Service Requirements of the Refunded Bonds to Maturity

B-2. Debt Service Requirements of the Refunded Bonds to Early Redemption

C. Receipts from Acquired Obligations and Proof of Yield

Escrow Cash Flow

The Board of Education of the County of Hancock (West Virginia)

Date	Beginning Cash Balance	Receipts from Acquired Obligations	Debt Service Requirements of the Refunded Bonds to Early Redemption	Ending Cash Balance
12/17/19	$0.55			$0.55
05/01/20	$0.55	$1,825,474.88	$1,825,475.00	$0.43
11/01/20	$0.43	627,775.15	627,775.00	$0.58
05/01/21	$0.58	28,917,774.42	28,917,775.00	$0.00
		$31,371,024.45	$31,371,025.00	

Debt Service Requirements of the Refunded Bonds to Maturity

The Board of Education of the County of Hancock (West Virginia)

Date	Principal	Coupon Rate	Interest	Debt Service Requirements of the Refunded Bonds to Maturity
05/01/20	$1,180,000.00	3.000%	$645,475.00	$1,825,475.00
11/01/20			627,775.00	627,775.00
05/01/21	1,235,000.00	3.250%	627,775.00	1,862,775.00
11/01/21			607,706.25	607,706.25
05/01/22	1,290,000.00	5.000%	607,706.25	1,897,706.25
11/01/22			575,456.25	575,456.25
05/01/23	1,350,000.00	5.000%	575,456.25	1,925,456.25
11/01/23			541,706.25	541,706.25
05/01/24	1,415,000.00	5.000%	541,706.25	1,956,706.25
11/01/24			506,331.25	506,331.25
05/01/25	1,480,000.00	4.000%	506,331.25	1,986,331.25
11/01/25			476,731.25	476,731.25
05/01/26	1,545,000.00	4.000%	476,731.25	2,021,731.25
11/01/26			445,831.25	445,831.25
05/01/27	1,620,000.00	4.000%	445,831.25	2,065,831.25
11/01/27			413,431.25	413,431.25
05/01/28	1,695,000.00	4.250%	413,431.25	2,108,431.25
11/01/28			377,412.50	377,412.50
05/01/29	1,770,000.00	4.250%	377,412.50	2,147,412.50
11/01/29			339,800.00	339,800.00
05/01/30	1,850,000.00	4.375%	339,800.00	2,189,800.00
11/01/30			299,331.25	299,331.25
05/01/31	1,935,000.00	4.500%	299,331.25	2,234,331.25
11/01/31			255,793.75	255,793.75
05/01/32	2,025,000.00	4.500%	255,793.75	2,280,793.75
11/01/32			210,231.25	210,231.25
05/01/33	2,120,000.00	4.500%	210,231.25	2,330,231.25
11/01/33			162,531.25	162,531.25
05/01/34	2,215,000.00	4.500%	162,531.25	2,377,531.25
11/01/34			112,693.75	112,693.75
05/01/35	2,320,000.00	4.750%	112,693.75	2,432,693.75
11/01/35			57,593.75	57,593.75
05/01/36	2,425,000.00	4.750%	57,593.75	2,482,593.75
	$29,470,000.00		$12,666,187.50	$42,136,187.50

Debt Service Requirements of the Refunded Bonds to Early Redemption

The Board of Education of the County of Hancock (West Virginia)

Date	Principal	Coupon Rate	Interest	Debt Service Requirements of the Refunded Bonds to Early Redemption
05/01/20	$1,180,000.00	3.000%	$645,475.00	$1,825,475.00
11/01/20			627,775.00	627,775.00
05/01/21	28,290,000.00	*	627,775.00	28,917,775.00
	$29,470,000.00		$1,901,025.00	$31,371,025.00

* Coupon rates are as shown in the Debt Service Requirements of the Refunded Bonds to Maturity.

Receipts from Acquired Obligations and Proof of Yield

The Board of Education of the County of Hancock (West Virginia)

Date	Principal	Coupon Rate	Interest	Receipts from Acquired Obligations	Present Value of Future Receipts at 12/17/19 Using a Rate of 1.572284%
05/01/20	$1,647,433.00	1.590%	$178,041.88	$1,825,474.88	$1,814,864.22
11/01/20	397,088.00	1.570%	230,687.15	627,775.15	619,257.93
05/01/21	28,692,538.00	1.570%	225,236.42	28,917,774.42	28,302,936.85
	$30,737,059.00		$633,965.45	$31,371,024.45	$30,737,059.00
			Purchase Price of Acquired Obligations		$30,737,059.00

EXHIBIT E

To

December 11, 2019 Letter of Hancock County Board of Education

To

Hon. Dale W. Steager, Chairman, West Virginia Municipal Bond Commission

NEW DEBT SERVICE

(DEBT SERVICE FOR THE REFUNDING BONDS)

TAKEN FROM FINAL NUMBERS REPORT

PREPARED BY PLACEMENT AGENT

(SEE ATTACHED)

Date	Principal	Interest*	Total P+I	Net New D/S	Fiscal Total
12/17/2019	-	-	-	-	-
05/01/2020	1,325,000.00	380,053.41	1,705,053.41	1,705,053.41	1,705,053.41
11/01/2020	-	489,577.88	489,577.88	489,577.88	-
05/01/2021	1,310,000.00	489,577.88	1,799,577.88	1,799,577.88	2,289,155.76
11/01/2021	-	370,385.93	370,385.93	370,385.93	-
05/01/2022	1,565,000.00	370,385.93	1,935,385.93	1,935,385.93	2,305,771.86
11/01/2022	-	350,846.90	350,846.90	350,846.90	-
05/01/2023	1,600,000.00	350,846.90	1,950,846.90	1,950,846.90	2,301,693.80
11/01/2023	-	330,870.90	330,870.90	330,870.90	-
05/01/2024	1,635,000.00	330,870.90	1,965,870.90	1,965,870.90	2,296,741.80
11/01/2024	-	310,457.93	310,457.93	310,457.93	-
05/01/2025	1,670,000.00	310,457.93	1,980,457.93	1,980,457.93	2,290,915.86
11/01/2025	-	289,607.98	289,607.98	289,607.98	-
05/01/2026	1,720,000.00	289,607.98	2,009,607.98	2,009,607.98	2,299,215.96
11/01/2026	-	268,133.78	268,133.78	268,133.78	-
05/01/2027	1,775,000.00	268,133.78	2,043,133.78	2,043,133.78	2,311,267.56
11/01/2027	-	245,972.90	245,972.90	245,972.90	-
05/01/2028	1,830,000.00	245,972.90	2,075,972.90	2,075,972.90	2,321,945.80
11/01/2028	-	223,125.35	223,125.35	223,125.35	-
05/01/2029	1,880,000.00	223,125.35	2,103,125.35	2,103,125.35	2,326,250.70
11/01/2029	-	199,653.55	199,653.55	199,653.55	-
05/01/2030	1,930,000.00	199,653.55	2,129,653.55	2,129,653.55	2,329,307.10
11/01/2030	-	175,557.50	175,557.50	175,557.50	-
05/01/2031	1,985,000.00	175,557.50	2,160,557.50	2,160,557.50	2,336,115.00
11/01/2031	-	150,774.78	150,774.78	150,774.78	-
05/01/2032	2,035,000.00	150,774.78	2,185,774.78	2,185,774.78	2,336,549.56
11/01/2032	-	125,367.80	125,367.80	125,367.80	-
05/01/2033	2,090,000.00	125,367.80	2,215,367.80	2,215,367.80	2,340,735.60
11/01/2033	-	99,274.15	99,274.15	99,274.15	-
05/01/2034	2,140,000.00	99,274.15	2,239,274.15	2,239,274.15	2,338,548.30
11/01/2034	-	72,556.25	72,556.25	72,556.25	-
05/01/2035	2,200,000.00	72,556.25	2,272,556.25	2,272,556.25	2,345,112.50
11/01/2035	-	36,806.25	36,806.25	36,806.25	-
05/01/2036	2,265,000.00	36,806.25	2,301,806.25	2,301,806.25	2,338,612.50
Total	**$30,955,000.00**	**$7,857,993.07**	**$38,812,993.07**	**$38,812,993.07**	-

*Assumes Taxable Bonds are converted to Tax-Exempt Bonds on May 1, 2021.

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

CERTIFICATE OF ESCROW AGENT

The undersigned, SARA ROGERS, Executive Director of the WEST VIRGINIA MUNICIPAL BOND COMMISSION (the "Bond Commission" and "Escrow Agent"), hereby certifies as follows:

1. I am the duly appointed Executive Director of the Bond Commission Capitalized terms used but not defined herein shall have the meanings assigned to them in the Escrow Deposit Agreement (as defined hereinbelow).

2. As Executive Director, I am duly authorized to execute and deliver on behalf of the Bond Commission the Escrow Deposit Agreement dated December 17, 2019, between The Board of Education of the County of Hancock (West Virginia) (the "Issuer") and the Bond Commission (the "Escrow Deposit Agreement").

3. The Bond Commission has the authority to act as Escrow Agent and for and in connection with the bonds being refunded and has requisite powers to carry out its duties under the Escrow Deposit Agreement; and the Escrow Deposit Agreement has been duly and validly authorized, executed and delivered by the Bond Commission, and assuming due authorization, execution and delivery thereof by the Board, the Escrow Deposit Agreement constitutes a valid and legally binding obligation of the Bond Commission, enforceable in accordance with its terms.

4. By such execution and delivery of the Escrow Deposit Agreement, the Bond Commission evidenced its acceptance of, and hereby accepts the duties of Escrow Agent as set forth in the Escrow Deposit Agreement and as required by Chapter 13, Article 2 of the West Virginia Code of 1931, as amended.

5. Pursuant to the Escrow Deposit Agreement, as of this day there is on deposit in the Escrow Fund established pursuant to the Escrow Agreement, cash in the amount of $30,737,059.55, of which $30,737,059.00 is being used to purchase State and Local Government Securities of the Department of the Treasury (the "Escrow Securities"), and $0.55 is being left in the Escrow Fund as a cash deposit. The Escrow Securities will mature at such times, and in such amounts, as shall be sufficient (together with the cash deposit) (i) to pay the interest on the Prior Bonds each November 1 and May 1, commencing May 1, 2020, to and including May 1, 2021, (ii) to pay the maturing principal of the Prior Bonds on May 1, 2020 in the amount of $1,180,000.00 and on May 1, 2021 in the amount of $1,235,000.00, and (iii) to pay the redemption price of the remaining maturities of the Prior Bonds called for redemption in the amount of $27,055,000.00 plus accrued interest (the "Redemption Price") on May 1, 2021 on the Redemption Date, all as set forth in the Escrow Deposit Agreement.

6. Based on the Verification Report, the amount deposited into the Escrow Fund is an amount which is equal to the amount necessary to defease the Prior Bonds.

WITNESS my signature as of this 17th day of December, 2019.

Sara Rogers
Executive Director
West Virginia Municipal Bond Commission

The Arbitrage Group, Inc.

$30,955,000
The Board of Education of the County of Hancock (West Virginia)
Taxable Public School Refunding Bonds
Series 2019

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December 17, 2019

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Dinsmore & Shohl LLP
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Crews & Associates, Inc.
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$30,955,000
The Board of Education of the County of Hancock (West Virginia)
Taxable Public School Refunding Bonds
Series 2019

The Board of Education of the County of Hancock (West Virginia) (the "Board") proposes to issue the above referenced bonds (the "Bonds") which are dated and will be issued on December 17, 2019.

A portion of the proceeds of the Bonds will be used to purchase United States Treasury Securities -- State and Local Government Series (the "Acquired Obligations") which will be placed in an irrevocable trust together with an initial cash deposit to be used solely to refund that portion of the Board's Public School Bonds, Series 2011 (the "Refunded Bonds") described below:

Series	Original Amount Issued	Dated Date	Amount to be Refunded	Maturities and Sinking Fund Dates to be Refunded	Maturities and Sinking Fund Dates to be Optionally Redeemed	Optional Redemption Date and Price
2011	$37,000,000	03-10-2011	$29,470,000	05-01-2020 - 05-01-2036, Inclusive	05-01-2022 - 05-01-2036, Inclusive	05-01-2021 @ 100%

At your request, we have independently verified the arithmetical accuracy of the computations provided to us by Crews & Associates, Inc. which indicate: (1) the sufficiency of the receipts from the Acquired Obligations together with an initial cash deposit to pay to and at early redemption the principal of and interest on the Refunded Bonds; and, (2) the "yield" on the Acquired Obligations. The term "yield," as used herein, means that discount rate which, when used in computing the present value of all payments of principal and interest on an obligation compounded semiannually using a 30/360-day year basis, produces an amount equal to, in the case of the Acquired Obligations, the purchase price of such securities.

The original computations, along with certain assumptions and information, were furnished to us by Crews & Associates, Inc. on behalf of the Board. We have relied solely on the assumptions and information provided to us and have not made any study or evaluation of them, except as noted below. We express no opinion on the reasonableness of the assumptions, or the likelihood that the debt service requirements of the Refunded Bonds will be paid as described in the accompanying Exhibits.

In the course of our engagement, we were furnished by Crews & Associates, Inc. with excerpts from the Official Statement for the Refunded Bonds, the bond form for the Bonds and copies of the subscription forms for the purchase of the Acquired Obligations. We understand that the subscription form was filed on November 26, 2019. We compared the information contained in the schedules provided by Crews & Associates, Inc. with certain information set forth in such documents with respect to prices, principal payment dates and amounts, interest payment dates and rates, yields, and redemption dates and prices. We found that the information contained in such schedules provided to us by Crews & Associates, Inc. was in agreement with the above-mentioned information set forth in such documents. In addition, we have verified that, based upon the table of interest rates payable on United States Treasury Securities -- State and Local Government Series for use on November 26, 2019, the interest rates payable on the Acquired Obligations are at or below the maximum allowable interest rate for each maturity date.

In our opinion, based on the assumptions and information provided by Crews & Associates, Inc. on behalf of the Board, the computations in the schedules provided to us are arithmetically accurate. The computations in the accompanying Exhibits prepared by us and the comparable schedules provided to us indicate that:

(1) the receipts from the Acquired Obligations together with an initial cash deposit of $0.55 will be sufficient to pay to and at early redemption the principal of and interest on the Refunded Bonds; and,

(2) the yield of the Acquired Obligations is 1.572284%.

This engagement was performed in accordance with standards established by the American Institute of Certified Public Accounts for consulting services. The terms of our engagement are such that we have no obligation to update this report or to verify any revised computation because of events and transactions occurring subsequent to the date of this report. This report is issued solely for your information and assistance in connection with the issuance of the Bonds. This report is not to be quoted or referred to without our prior written consent.

Very truly yours,

The Arbitrage Group, Inc.

Exhibits

A. Escrow Cash Flow

B-1. Debt Service Requirements of the Refunded Bonds to Maturity

B-2. Debt Service Requirements of the Refunded Bonds to Early Redemption

C. Receipts from Acquired Obligations and Proof of Yield

Escrow Cash Flow

The Board of Education of the County of Hancock (West Virginia)

Date	Beginning Cash Balance	Receipts from Acquired Obligations	Debt Service Requirements of the Refunded Bonds to Early Redemption	Ending Cash Balance
12/17/19	$0.55			$0.55
05/01/20	$0.55	$1,825,474.88	$1,825,475.00	$0.43
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Receipts from Acquired Obligations and Proof of Yield

The Board of Education of the County of Hancock (West Virginia)

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05/01/20	$1,647,433.00	1.590%	$178,041.88	$1,825,474.88	$1,814,864.22
11/01/20	397,088.00	1.570%	230,687.15	627,775.15	619,257.93
05/01/21	28,692,538.00	1.570%	225,236.42	28,917,774.42	28,302,936.85
	$30,737,059.00		$633,965.45	$31,371,024.45	$30,737,059.00
			Purchase Price of Acquired Obligations		$30,737,059.00

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

ESCROW DEPOSIT AGREEMENT

This ESCROW DEPOSIT AGREEMENT, made and entered into as of December 17, 2019 (this "Agreement"), by and between THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (the "Issuer") and the WEST VIRGINIA MUNICIPAL BOND COMMISSION, as Escrow Agent (the "Commission" or the "Escrow Agent").

W I T N E S S E T H:

WHEREAS, on March 10, 2011, the Issuer issued its Public School Bonds, Series 2011, in the original aggregate principal amount of $37,000,000, of which the aggregate principal amount of $29,470,000 is presently outstanding (such outstanding bonds are referred to herein as the "Prior Bonds");

WHEREAS, the Issuer has determined to issue its Taxable Public School Refunding Bonds, Series 2019 (the "Refunding Bonds"), pursuant to a Resolution and Order adopted and entered on November 25, 2019 (the "Order"), and contemporaneously therewith, legally defease the Prior Bonds by applying a portion of the proceeds of the Refunding Bonds to the purchase of United States government obligations which shall be deposited in the Escrow Fund to be held by the Escrow Agent as herein described;

WHEREAS, the Commission, as Escrow Agent, will apply a portion of the proceeds of the Refunding Bonds deposited with it in the amount of $30,737,059.00 to the purchase of the defeasance securities that meet the requirements of Chapter 13, Article 2, Section 4 of the West Virginia Code (the "Government Obligations") and $0.55 in cash (the "Cash") as identified in the Verification Report, dated December 17, 2019, of The Arbitrage Group, Inc., attached hereto as EXHIBIT A - VERIFICATION REPORT (the "Verification Report"), which Government Obligations and Cash upon receipt thereof by the Escrow Agent shall be deposited into the Escrow Fund herein described;

WHEREAS, the Government Obligations and Cash placed in the Escrow Fund on the date hereof (the "Closing Date") are in such amount as is sufficient to pay the principal and interest payments on the Prior Bonds maturing May 1, 2020 and May 1, 2021 and pay the redemption price of the Prior Bonds maturing after May 1, 2021, which shall equal $27,055,000.00 plus interest accrued (the "Redemption Price"), on May 1, 2021 (the "Redemption Date"), for the purpose of refunding the Prior Bonds (which would otherwise mature on May 1, 2022 and on May 1 of each subsequent year through and including May 1, 2036);

WHEREAS, the Issuer has found it desirable to appoint the Commission as Escrow Agent and the Commission has agreed to such appointment for the purposes of holding title, as agent for the Issuer, to the "Government Obligations", disbursing to the registered owner of the

Prior Bonds the amounts necessary to pay the debt service (principal of and interest on) on the Prior Bonds due May 1, 2020, November 1, 2020 and May 1, 2021 and to pay the Redemption Price to the registered owner of the remaining Prior Bonds on the Redemption Date; and

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

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the Prior Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. Creation of Escrow Fund. There is hereby created and established with the Escrow Agent, to be maintained in a separate and discrete deposit account, an irrevocable trust fund to be known as the "Escrow Fund," to be held in the custody of the Escrow Agent, separate and apart from all other funds of the Issuer and the Escrow Agent. The deposit of the Government Obligations and the Cash in the Escrow Fund (for convenience, unless the context provides otherwise, the Government Obligations and Cash shall be collectively referred to as the "Government Obligations") shall constitute an irrevocable deposit of said Government Obligations in trust for the payment of the principal of and interest on the Prior Bonds on the due dates thereof and to pay the Redemption Price of the Prior Bonds on the Redemption Date, all in accordance with paragraph 4 hereof.

2. Creation of Surplus Collection Reserve Account. In addition to the Escrow Fund, there is hereby created and established with the Commission a special account separate and apart from the Escrow Fund, hereby designated the "Surplus Collection Reserve Account."

3. Deposits to Escrow Fund. Concurrently with the delivery of the Refunding Bonds, the Issuer and the Escrow Agent shall cause $30,737,059.55 to be deposited in the Escrow Fund, and the Escrow Agent will thereupon immediately use such funds to purchase the Government Obligations leaving $0.55 in Cash. According to the Verification Report, the maturing Government Obligations and cash will be sufficient to pay the interest on the Prior Bonds each November 1 and May 1, commencing May 1, 2020, to and including May 1, 2021, to pay the maturing principal of the Prior Bonds on May 1, 2020 in the amount of $1,180,000.00, and on May 1, 2021 in the amount of $1,235,000.00, and to pay the Redemption Price of the remaining maturities of the Prior Bonds called for redemption on the Redemption Date and the Escrow Agent covenants to apply the proceeds of the Government Obligations as they mature to such payments. The securities in the Escrow Fund, shall be applied solely as The Arbitrage Group, Inc. has certified in its Verification Report, attached hereto as EXHIBIT A, so that the Government Obligations in the Escrow Fund will be sufficient to make the payments as herein required.

4. Application of Escrow Fund. The Escrow Agent, without further authorization from the Issuer, shall apply proceeds of the Government Obligations as they mature directly to the payment to the Registered Owner of the Prior Bonds for the debt service (principal of and interest on) of the Prior Bonds which are stated to mature May 1, 2020 and May 1, 2021 and to pay the Redemption Price of the remaining Prior Bonds on the Redemption Date.

The Government Obligations in the Escrow Fund shall, and the Escrow Agent agrees such Government Obligations will, be used solely for the purpose as above described and the deposit of such Government Obligations into the Escrow Fund shall be irrevocable, and the Escrow Agent agrees it will not surrender or otherwise attempt to redeem or otherwise negotiate the Government Obligations in the Escrow Fund. Subject to the foregoing requirements for the use of the Escrow Fund and the moneys and investments therein, the Issuer covenants and agrees that the Escrow Agent shall have full and complete control and authority over the Escrow Funds therein and that the Issuer shall not exercise any control or authority over the Escrow Fund and the Government Obligations therein.

5. Deposit to Surplus Collection Reserve Account. Concurrently with the delivery of the Refunding Bonds, funds on deposit in the Surplus Collections Account for the Prior Bonds shall be transferred by the Commission to the Special Surplus Account. On the Closing Date, or as soon thereafter as possible, a portion of such deposit in the amount of approximately $1,405,334.12, and additional levies, if any, shall be paid from the Escrow Agent to the Issuer, and used by the Issuer to pay costs of projects and purposes which were approved by the voters in the Hancock County School District pursuant to the bond election which was held for the Prior Bonds on November 2, 2010. The funds on deposit in the Surplus Collection Reserve Account shall not be pledged to the repayment of the Prior Bonds or the Refunding Bonds.

6. Escrow Agent to Work With Registrar to Provide and Post Notice of Redemption. The Escrow Agent shall cooperate and work with the Registrar to cause the Notice of Redemption in substantially the form attached hereto as EXHIBIT B hereto to be executed, given and posted on the Electronic Municipal Market Access (EMMA) on or about March 15, 2021. The Escrow Agent is not responsible for posting the Notice of Redemption on EMMA.

7. Lien of Prior Bonds. The holders of the Prior Bonds shall have an express lien on all moneys and securities in the Escrow Fund until paid out, used and applied in accordance with this Agreement. The holders of the Refunding Bonds shall have no lien on the moneys and securities in the Escrow Fund.

8. Termination of This Agreement. This Agreement shall terminate when the Prior Bonds have been discharged and canceled in accordance with the provisions hereof. If any Prior Bonds are not presented for payment when due and payable, the nonpayment thereof shall not prevent the termination of this Agreement; funds for the payment of any nonpresented Prior Bonds hereby shall, upon termination of this Agreement, be held by the Escrow Agent in accordance with the terms hereof. Any money held in the Escrow Fund at termination and not required for the payment of the principal of and interest on any of the Prior Bonds shall be paid or transferred to the Issuer within 2 years of such termination, or to a third party at the Issuer's written direction, pursuant to the terms hereof.

9. Escrow Agent's Fees. The Issuer agrees to pay the Escrow Agent's reasonable and customary administrative fees and to reimburse the Escrow Agent for its reasonable and customary out-of-pocket expenses and reasonable fees of counsel incurred in connection with the discharge by the Escrow Agent of its duties and responsibilities under this Agreement. The Escrow Agent expressly waives any lien upon or claim against the moneys and investments in the Escrow Fund. Under no circumstances shall the Escrow Agent have a lien on the Escrow Fund

for any charges, fees or expenses, and under no circumstances shall the Escrow Agent make any claim against the Escrow Fund for any charges, fees or expenses.

10. Beneficiaries of This Agreement. This Agreement shall inure to the benefit of and shall be binding upon the Issuer and the Escrow Agent and their respective successors and assigns, subject to the provisions of this Agreement. In addition, this Agreement shall constitute a third-party beneficiary contract for the benefit of the registered owners of the Prior Bonds. Said third party beneficiaries shall be entitled to enforce performance and observance by the Issuer and the Escrow Agent of the respective agreements and covenants herein contained as fully and completely as if such third-party beneficiaries were parties hereto. In the event the Escrow Agent is unwilling or unable to continue to serve as Escrow Agent, a successor Escrow Agent may be appointed by the Issuer which shall be any national banking association or any state bank within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers. Any bank into which such successor Escrow Agent may be merged or with which it may be consolidated or any bank resulting from any merger or consolidation to which it shall be a party or any bank to which it may sell or transfer all or substantially all of its corporate trust business shall, unless the Issuer disapproves in writing, be the successor Escrow Agent without the execution of any document or the performance of any further act. In the event the Issuer disapproves of the successor Escrow Agent resulting from any of the events described above, the Issuer shall immediately appoint any state bank or national banking association within the State of West Virginia which is an institution insured by the Federal Deposit Insurance Corporation and which has trust powers to be the successor Escrow Agent, whereupon such successor Escrow Agent shall immediately succeed to the respective agreements and covenants hereunder.

11. Insufficient Moneys in the Escrow Fund. The Escrow Agent shall immediately notify the Issuer by registered, first-class mail, postage prepaid, if, for any reason, the funds or accounts created pursuant to this Agreement will be insufficient to pay the principal of and interest on the Prior Bonds as required by the first paragraph of Section 4 hereof. The Issuer shall promptly remit from legally available funds the amount of such insufficiency to the Escrow Agent.

12. Examination of Records; Obligations and Responsibilities of Escrow Agent.

(a) The Issuer shall have the right, at any time, to examine all of the Escrow Agent's records regarding the status of the funds or accounts created pursuant to this Agreement, and the redemptions and withdrawals therefrom with respect to the funds or accounts created pursuant to this Agreement. After the Prior Bonds have been paid in full, the Issuer shall obtain all records and files relating to this Agreement from the Escrow Agent. The Issuer shall keep all of such records and files available for inspection for six (6) years from such date that the Prior Bonds have been paid in full.

(b) The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the Issuer of any obligation, or to protect any of the Issuer's rights under any bond resolution or any of said Issuer's other contracts with or franchises or privileges from any state, county, municipality

or other governmental agency or with any corporation or individual; and the Escrow Agent shall not be liable for any act done or step taken or omitted by the Escrow Agent or any mistake of fact or law or for anything which the Escrow Agent may do or refrain from doing, except for its negligence or its willful default in the performance of any obligation imposed upon the Escrow Agent hereunder. The Escrow Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein, or in the Prior Bonds or any proceedings taken in connection therewith, as they are made solely by the Issuer.

13. Severability. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the Issuer or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

14. Successors and Assigns. All of the covenants, promises and agreements in this Escrow Agreement contained by or on behalf of the Issuer or the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether or not so expressed.

15. Governing Law. This Agreement shall be governed by the internal laws of the State of West Virginia.

16. Headings. Any headings preceding the text of the several Sections hereof shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

17. Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

18. Notices. Unless otherwise required herein, any notices, requests, complaints, demands, communications or other papers shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, or sent by telegram, telecopy or telex (or telephone to the extent permitted hereunder), addressed to the parties as follows:

The Issuer:	The Board of Education of the County of Hancock 130 Rockefeller Center New Cumberland, West Virginia 26047
The Escrow Agent:	West Virginia Municipal Bond Commission 900 Pennsylvania Avenue, Suite 1117 Charleston, West Virginia 25302 ATTN: Executive Director

IN WITNESS WHEREOF, the parties hereto have each caused this Escrow Deposit Agreement to be executed by their duly authorized officers as of the date first above written.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: Michelle Chappell
Name: Michelle Chappell
Title: President

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By:
Name: Sara Rogers
Title: Executive Director

Exhibit A to Escrow Deposit Agreement

Verification Report

[See attached.]

Exhibit B to Escrow Deposit Agreement

Form of Notice of Optional Redemption

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL BONDS, SERIES 2011
Dated: _____

CUSIP NO.	PRINCIPAL AMOUNT	INTEREST RATE	MATURITY DATE
410090 CN2	$1,290,000	5.00%	May 1, 2022
410090 CP7	$1,350,000	5.00%	May 1, 2023
410090 CQ5	$1,415,000	5.00%	May 1, 2024
410090 CR3	$1,480,000	4.00%	May 1, 2025
410090 CS1	$1,545,000	4.00%	May 1, 2026
410090 CT9	$1,620,000	4.00%	May 1, 2027
410090 CU6	$1,695,000	4.25%	May 1, 2028
410090 CV4	$1,770,000	4.25%	May 1, 2029
410090 CW2	$1,850,000	4.375%	May 1, 2030
410090 CY8	$3,960,000	4.50%	May 1, 2032
410090 DA9	$4,335,000	4.50%	May 1, 2034
410090 DC5	$4,745,000	4.75%	May 1, 2036
TOTAL	***$27,055,000***		

NOTICE OF OPTIONAL REDEMPTION

Pursuant to the provisions of the Resolution and Order dated July 12, 2010 (the "Resolution") of the Board of Education of the County of Hancock, West Virginia (the "Issuer"), $27,055,000 (comprising all) of the outstanding, above-referenced Series 2011 Bonds are hereby called for optional redemption at par on **May 1, 2021**.

The Depository Trust Company is hereby directed to return each global certificate for each maturity of the above-referenced Series 2011 Bonds, each dated May 1, in the respective principal amounts for each maturity as set forth on the table above (in the aggregate principal amount of $27,055,000).

The West Virginia Municipal Bond Commission shall act as Paying Agent and the Issuer has appointed WesBanco Bank, Inc. as Registrar for the above-referenced Series 2011 Bonds.

No representation is made as to the correctness of the CUSIP number on the bonds or in this notice.

Paying Agent: West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, WV 25302

Registrar: WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, WV 26003

Form of Notice of Optional Redemption

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL BONDS, SERIES 2011
Dated: _____

CUSIP NO.	PRINCIPAL AMOUNT	INTEREST RATE	MATURITY DATE
410090 CN2	$1,290,000	5.00%	May 1, 2022
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410090 CR3	$1,480,000	4.00%	May 1, 2025
410090 CS1	$1,545,000	4.00%	May 1, 2026
410090 CT9	$1,620,000	4.00%	May 1, 2027
410090 CU6	$1,695,000	4.25%	May 1, 2028
410090 CV4	$1,770,000	4.25%	May 1, 2029
410090 CW2	$1,850,000	4.375%	May 1, 2030
410090 CY8	$3,960,000	4.50%	May 1, 2032
410090 DA9	$4,335,000	4.50%	May 1, 2034
410090 DC5	$4,745,000	4.75%	May 1, 2036
TOTAL	***$27,055,000***		

NOTICE OF OPTIONAL REDEMPTION

Pursuant to the provisions of the Resolution and Order dated July 12, 2010 (the "Resolution") of the Board of Education of the County of Hancock, West Virginia (the "Issuer"), $27,055,000 (comprising all) of the outstanding, above-referenced Series 2011 Bonds are hereby called for optional redemption at par on **May 1, 2021**.

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No representation is made as to the correctness of the CUSIP number on the bonds or in this notice.

Paying Agent: West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, WV 25302

Registrar: WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, WV 26003

Legal Counsel.

Dinsmore

DINSMORE & SHOHL LLP
1300 Six PPG Place
Pittsburgh, PA 15222
www.dinsmore.com

December 17, 2019

The Board of Education of the County of Hancock
New Cumberland, West Virginia

Key Government Finance, Inc.
Superior, Colorado

City National Bank of West Virginia
Cross Lanes, West Virginia

WesBanco Bank, Inc.
Wheeling, West Virginia

Ladies and Gentlemen:

We have served as bond counsel to our client, The Board of Education of the County of Hancock (West Virginia) (the "Issuer"), and in that capacity, we have examined the transcript of proceedings (the "Transcript") relating to the Issuer's $30,955,000 Taxable Public School Refunding Bonds, Series 2019, dated December 17, 2019 (the "Bonds"). In our capacity as bond counsel, we have also examined such other documents, matters and law as we have deemed necessary to render the opinions below.

The Bonds were authorized by a resolution and order adopted by the Issuer on November 25, 2019 (the "Bond Resolution"), and are issued pursuant to Chapter 13, Article 2 of the West Virginia Code, as amended (the "Refunding Act"), for the purposes of providing funds for the advance refunding of the Issuer's Public School Bonds, Series 2011 (the "Prior Bonds") and paying costs of issuance of the Bonds and related costs.

The Bonds have been sold to and purchased by (i) Key Government Finance, Inc. ("KGF") pursuant to a Bond Purchase Agreement dated December 17, 2019 (the "KGF Bond Purchase Agreement"), by and between the Issuer and KGF and (ii) City National Bank of West Virginia ("CNB"), and WesBanco Bank, Inc. ("WesBanco") pursuant to a Bond Purchase Agreement dated December 17, 2019 (the "CNB WesBanco Bond Purchase Agreement" and together with the KGF Bond Purchase Agreement, the "Bond Purchase Agreements"), by and between the Issuer, CNB and WesBanco (KGF, CNB and WesBanco shall be referred to collectively as the "Purchasers").As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Bond Resolution, the Bond Purchase Agreements and the Escrow Deposit Agreement, dated December 17, 2019, by and between the Issuer and the West Virginia Municipal Bond Commission, as escrow agent (the "Escrow Agreement") and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation.

Based on that examination and on the laws, regulations, rulings and judicial decisions in effect on the date hereof, and subject to the limitations stated below, we are of the opinion that:

1. The Issuer is a duly organized and validly existing statutory corporation charged with the supervision and control of the Hancock County School District, which is a validly existing political subdivision of the State of West Virginia, with full power and authority to adopt the Bond Resolution, enter into the Escrow Agreement and the Bond Purchase Agreements, perform its obligations under the terms and provisions thereof and to issue and sell the Bonds, all under the provisions of the Refunding Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted the Bond Resolution, has authorized, executed and delivered the Escrow Agreement and the Bond Purchase Agreements and has issued and delivered the Bonds to the Purchasers pursuant to the Bond Purchase Agreements. The Bond Resolution is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement and the Bond Purchase Agreements constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms; and the Bonds, subject to the terms thereof, constitute valid and legally enforceable general obligations of the Issuer, the principal of and interest on which, unless paid from other sources, are payable from ad valorem taxes levied upon all the taxable property within the Hancock County School District, without limitation as to rate or amount.

4. The Prior Bonds have been paid within the meaning and with the effect expressed in the Refunding Act, and the covenants, agreements and other obligations of the Issuer to the holders and owners of such Prior Bonds have been satisfied and discharged.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds are subject to (i) bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws in effect from time to time generally affecting creditors' rights, (ii) the application of equitable principles, whether considered at law or in equity, (iii) the exercise of judicial discretion and (iv) limitations on legal remedies against public entities.

We express no opinion herein regarding the accuracy, adequacy, or completeness of any offering material relating to the Bonds. Further, we express no opinion regarding tax consequences arising with respect to purchasing, holding or disposing of the Bonds other than as expressly set forth herein.

The opinions rendered in this letter are given as of the date hereof, and no other opinion shall be implied or inferred as a result of anything contained in or omitted from this letter. We assume no obligation to revise or supplement the opinions in this letter to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may occur hereafter. Our engagement as bond counsel with respect to the Bonds has concluded on this date.

Very truly yours,

Dinsmore & Shohl LLP

Dinsmore & Shohl LLP

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

December 17, 2019

Crews & Associates, Inc.
Morgantown, West Virginia

$30, 955,000 The Board of Education of the County of Hancock
Taxable Public School Refunding Bonds, Series 2019 (the "Bonds")

Ladies and Gentlemen:

We have acted as your counsel in connection with the private placement of the above-captioned Bonds issued by The Board of Education of the County of Hancock (the "Issuer"), pursuant to (i) a Placement Agent Agreement dated December 17, 2019 (the "Placement Agreement"), by and between the Issuer and Crews & Associates, Inc., as placement agent (the "Placement Agent"), a Bond Purchase Agreement, dated December 17, 2019 (the "KGF Purchase Agreement") by and between the Issuer and Key Government Finance, Inc. ("KGF"), pursuant to which KGF is purchasing a portion of the Bonds, and a Bond Purchase Agreement, dated December 17, 2019 (the "CNB WesBanco Purchase Agreement" and together with the KGF Purchase Agreement, the "Purchase Agreements") by and among the Issuer, City National Bank of West Virginia ("CNB") and WesBanco Bank, Inc. ("WesBanco" and collectively with KGF and CNB, the "Purchasers"), pursuant to which CNB and WesBanco are each purchasing a portion of the Bonds. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Placement Agreement, the Purchase Agreements, the Bond Resolution and Order adopted by the Issuer on November 25, 2019 (the "Resolution"), the Letter of Offer and Representations dated December 17, 2019 by and between the Issuer and KGF (the "KGF Offer Letter"), the Letter of Offer and Representations dated December 17, 2019 by and between the Issuer and CNB (the "CNB Offer Letter") and the Letter of Offer and Representations dated December 17, 2019 by and between the Issuer and WesBanco (the "WesBanco Offer Letter" and collectively with the KGF Offer Letter and the CNB Offer Letter, the "Offer Letters").

In that connection, we have examined the Placement Agreement, the Purchase Agreements, the Resolution and the Offer Letters. We have also examined originals or certified copies of certificates of public officials, certificates of officers or representatives of the Issuer and such other instruments and documents as we have deemed relevant and necessary as a basis for the opinions hereafter expressed. In making such examinations, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as certified or reproduced copies. As to questions of fact material to the opinions hereafter expressed, we have relied upon the representations and warranties of the Issuer contained in the Placement Agreement and the Resolution and certificates of officers and representatives of the Issuer and public officials. We have also reviewed and assumed the accuracy of the opinion of Dinsmore & Shohl LLP, bond counsel, dated this date. In arriving at the conclusions hereafter expressed, we are not expressing

any opinion or view on, and are assuming and relying on, the validity, accuracy and sufficiency of the documents, certificates and opinions referred to above (including the accuracy of all factual matters represented and legal conclusions contained therein) and the due authorization, issuance, delivery, validity and enforceability of the Bonds and other instruments executed in connection therewith.

Based on the foregoing, and subject to the qualifications and exceptions set forth herein, we are of the opinion that the Bonds are exempt from registration under the Securities Act of 1933, as amended.

This opinion is subject to the following additional qualifications and exceptions:

A. The opinions expressed hereunder are predicated solely upon West Virginia law and applicable federal law. We expressly disclaim any opinion with respect to the application of the laws of any other state or the effect that any such other state law may have on the validity or enforceability of the documents referenced herein.

B. Our opinions represent our reasoned judgment as to certain matters of law based upon the facts presented or assumed and are not and should not be considered or construed as a guaranty.

C. The opinion is limited to the matters expressly set forth herein, and no opinion may be implied or inferred beyond the specific language and scope so stated.

D. This opinion is being furnished to you as of the date hereof, and we have no obligation or duty to update or supplement this opinion for events occurring after the date of this letter.

E. Except as otherwise specifically set forth above, we render no opinion with respect to the enforceability of any provision that purports to establish evidentiary standards for civil proceedings, provisions providing for advanced waivers by any party, provisions concerning jurisdiction, service of process, or judgment, any provision providing for the severance of terms, any provision which purports to indemnify a party for its wrongful or negligent acts where such indemnification is against public policy, or other matters which may be determined to be adverse to public policy or to be inequitable by a court applying principles of equity.

F. This opinion is being furnished solely for the benefit of you and your board of directors and officers.

Respectfully submitted,

Steptoe & Johnson PLLC

STEPTOE & JOHNSON PLLC

BOND PURCHASE AGREEMENT

BETWEEN

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

AND

KEY GOVERNMENT FINANCE, INC.

$30,955,000

TAXABLE PUBLIC SCHOOL REFUNDING BONDS

SERIES 2019

DATED DECEMBER 17, 2019

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
TAXABLE PUBLIC SCHOOL REFUNDING BONDS
SERIES 2019

December 17, 2019

The Board of Education of the County of Hancock
New Cumberland, West Virginia

BOND PURCHASE AGREEMENT

On the basis of the representations, warranties and covenants and upon the terms and conditions contained in this Bond Purchase Agreement, Key Government Finance, Inc., a Colorado corporation (the "Original Owner"), hereby offers to purchase a portion of the above-described bonds (the "Series 2019 Bonds") in the aggregate principal amount of $26,490,000 and designated Bond Number R-1 (the "Bond") to be issued by The Board of Education of the County of Hancock (the "Board"), under and pursuant to a Resolution and Order adopted by the Board on November 25, 2019 (the "Bond Resolution"). All capitalized terms not specifically defined herein shall have the same meaning as defined in the Bond Resolution, unless some other meaning is plainly indicated.

This offer is made subject to acceptance of this Bond Purchase Agreement by or on behalf of the Board on or before this date (the "Sale Date").

SECTION 1. PURCHASE, SALE AND DELIVERY OF THE BOND

(a) On the basis of the representations, warranties and covenants contained herein and in the other agreements and documents referred to herein, and subject to the terms and conditions herein set forth, the Original Owner agrees to purchase from the Board and the Board agrees to sell to the Original Owner the Bond not later than 12:00 Noon, applicable Eastern time on December 17, 2019, or such other place, time or date as shall be mutually agreed upon by the Board and the Original Owner, at a purchase price of $26,490,000 (the "Purchase Price"). The date of such delivery and payment is herein called the "Closing Date," the hour and date of such delivery and payment is herein called the "Closing Time" and the transactions to be accomplished for delivery of the Bond on the Closing Date shall be herein called the "Closing." The Bond shall be issued under and secured as provided in the Bond Resolution and the Bond. The Bond shall contain such other provisions as are described in the Bond Resolution.

(b) The Board acknowledges and agrees that: (1) the purchase and sale of the Bond pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Board and the Original Owner; (2) in connection with such transaction, the Original Owner is acting solely as a principal and not as an agent or a fiduciary of the Board; (3) the Original Owner has not assumed (individually or collectively) a fiduciary responsibility in favor of the Board with respect to the offering of the Bond or the process leading thereto (whether or not the Original Owner, or any affiliate of the Original Owner, has advised or is currently advising the Board on other matters) or any other obligation to the Board except with respect to the obligations expressly set forth in this Bond Purchase Agreement; and (4) the Board has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bond.

The Original Owner has not previously acted as financial advisor to the Board in connection with the issuance of Series 2019 Bonds. The Board does hereby consent to the participation in the purchase of the Bond by the Original Owner.

(c) Payment of the Purchase Price for the Bond shall be made by federal wire transfer of immediately available funds to (i) the West Virginia Municipal Bond Commission, as Escrow Agent, and (ii) WesBanco Bank, Inc., as Registrar, each in accordance with the instructions set forth in the Closing Memorandum prepared by Crews & Associates, Inc., for the account of the Board on or before the Closing Time on the Closing Date. Upon such payment, the Bond shall be delivered and released upon the instructions of the Original Owner.

(d) The delivery of the Bond shall be made in definitive form, as a fully registered single term bond duly executed and authenticated.

(e) The Board and Original Owner acknowledge and agree that the Bond will accrue interest at the Taxable Rate from and after the Closing Date, and that, upon satisfaction of certain conditions set forth in the Bond, the Bond may be reissued at the Tax-Exempt Rate (as defined in the Bond). Original Owner's written consent to such reissuance is required under the Bond, and Original Owner acknowledges and agrees that such consent shall not be unreasonably withheld.

(f) No official statement or other offering document has been prepared in connection with the sale of the Series 2019 Bonds.

SECTION 2. ESTABLISHMENT OF ISSUE PRICE

The Original Owner is not acting as an Underwriter with respect to the Series 2019 Bonds. The Original Owner has no present intention to sell, reoffer, or otherwise dispose of the Bond (or any portion of the Bond or any interest in the Bond). The Original Owner has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Bond, and the Original Owner has not agreed with the Board pursuant to a written agreement to sell the Bond to persons other than the Original Owner or a related party to the Original Owner. The term "Related Party" is defined in U.S. Treasury Regulation § 1.150-1(b) which generally provides that the term related party means any two or more persons who have a greater than 50 percent common ownership, directly or indirectly. The term "Underwriter" means (A) any person that agrees pursuant to a written contract with the Board (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2019 Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this paragraph to participate in the initial sale of the Series 2019 Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2019 Bonds to the Public).

SECTION 3. REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE ORIGINAL OWNER

By the execution hereof the Original Owner hereby represents, warrants and agrees with the Board that as of the date hereof and at the Closing Time:

(a) Original Owner is a Colorado corporation, and, pursuant to all necessary corporate action, is authorized to purchase the Bond and to execute and perform this Bond Purchase Agreement; and no approval or consent of any nature from any person, entity, official, or judicial or governmental body, agency or authority is required for the Original Owner to execute and perform this Bond Purchase Agreement, except for such approval and consents previously obtained by Original Owner.

(b) Original Owner is knowledgeable and experienced in financial and business matters and is capable of evaluating investment merit and risks associated with its purchase of the Bond.

(c) Original Owner is purchasing the Bond as an investment for its own account and not with a view to the sale, redistribution or other disposition thereof in the ordinary course of business in a transaction not amounting to a public offering as contemplated by Section 4(2) of the Securities Act of 1933, as amended (the "1933 Act"). Original Owner acknowledges that the Bond will not be registered under the 1933 Act or any applicable state securities law.

SECTION 4. BOARD'S REPRESENTATIONS AND WARRANTIES

By the Board's acceptance hereof, the Board hereby represents and warrants to, and agrees with, the Original Owner that as of the date hereof and at the Closing Time:

(a) The Board is a public corporation organized and existing under the laws of the State of West Virginia (the "State").

(b) The Board has complied with all provisions of the Constitution and laws of the State and has full power and authority to consummate all transactions contemplated by the Bond Resolution and this Bond Purchase Agreement, and all other agreements relating thereto.

(c) The Board has duly authorized by all necessary action to be taken by the Board: (1) the adoption and performance of the Bond Resolution; (2) the execution, delivery and performance of this Bond Purchase Agreement; (3) the execution and performance of any and all such other agreements and documents as may be required to be executed, delivered and performed by the Board in order to carry out, give effect to and consummate the transactions contemplated by the Bond Resolution and this Bond Purchase Agreement; and (4) the carrying out, giving effect to and consummation of the transactions contemplated by the Bond Resolution and this Bond Purchase Agreement. Executed counterparts of the Bond Resolution and all such other agreements and documents specified herein will be made available to the Original Owner by the Board at the Closing Time.

(d) The Bond Resolution and this Bond Purchase Agreement, when executed and delivered by the Board, will be the legal, valid and binding obligations of the Board enforceable in accordance with their terms, except to the extent that enforcement thereof may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other law or laws affecting the enforcement of creditors' rights generally or against entities such as the Board and further subject to the availability of equitable remedies.

(e) The Bond has been duly authorized by the Board, and when issued, delivered and paid for as provided for herein and in the Bond Resolution, will have been duly executed, authenticated, issued and delivered and will constitute valid and binding special obligations of the Board enforceable in accordance with its terms and entitled to the benefits and security of the Bond Resolution (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other law or laws affecting the enforcement of creditors' rights generally or against entities such as the Board and further subject to the availability of equitable remedies). The full faith and credit and resources of the Board are irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia. Legal provision has been made by the Board for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal of the Series 2019 Bonds, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; said levies do not exceed any constitutional or statutory limitations; and the amount of the Series 2019

Bonds, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

(f) The execution and delivery of the Bond Resolution, this Bond Purchase Agreement and the Bond, and compliance with the provisions thereof, will not conflict with or constitute on the part of the Board a violation or breach of, or a default under, any existing law, regulation, court or administrative decree or order, or any agreement, resolution, mortgage, lease or other instrument to which it is subject or by which it is or may be bound.

(g) The Board is not, or with the giving of notice or lapse of time or both would not be, in violation of or in default under its organizational documents or any indenture, mortgage, deed of trust, loan agreement, bonds or other agreement or instrument to which the Board is a party or by which it is or may be bound. As of the Closing Time, no event will have occurred and be continuing which with the lapse of time or the giving of notice, or both, would constitute an event of default under the Bond Resolution or the Bond.

(h) The financial statements of the Board presented to the Original Owner, except as noted therein, present fairly and accurately the financial condition of the Board as of the dates indicated and the results of its operations for the periods specified, and such financial statements are prepared in conformity with standard accounting principles consistently applied in all material respects for the periods involved. There has been no material adverse change in the condition of the Board, financial or otherwise, other than as set forth in such financial statements.

SECTION 5. MUNICIPAL BOND PROGRAM. The Board represents and warrants that the Bond is, and covenants that the Bond will remain, part of the State of West Virginia Municipal Bond Commission program.

SECTION 6. CONDITIONS TO THE ORIGINAL OWNER'S OBLIGATIONS

The Original Owner's obligations hereunder shall be subject to the due performance by the Board of the Board's obligations and agreements to be performed hereunder at or prior to the Closing Time and to the accuracy of and compliance with the Board's representations and warranties contained herein, as of the date hereof and as of the Closing Time, and are also subject to the following conditions:

(a) The Bond Resolution and the Bond shall have been duly authorized, executed and delivered in the form approved by the Original Owner.

(b) At the Closing Time, the Original Owner shall receive such certificates, legal and other documents, listed on a closing agenda to be approved by Bond Counsel and counsel to the Original Owner, as the Original Owner may reasonably request to evidence performance or compliance with the provisions hereof and the transactions contemplated hereby and by the Bond Resolution, or as Bond Counsel shall require in order to render its opinion, all such certificates and other documents to be satisfactory in form and substance to the Original Owner.

SECTION 7. [RESERVED.]

SECTION 8. THE ORIGINAL OWNER'S RIGHT TO CANCEL

The Original Owner shall have the right to cancel the obligation hereunder to purchase the Bond (such cancellation shall not constitute a default for purposes of ***Section 1*** hereof) by notifying the Board in writing of its election to make such cancellation prior to the Closing Time, if at any time after the execution of this Bond Purchase Agreement and prior to the Closing Time, the market price or marketability of the

Bond, or the ability of the Original Owner to enforce this Bond Purchase Agreement or related contracts (if any) for the sale of the Bond, shall be materially adversely affected by any of the following events:

(a) A committee of the House of Representatives or the Senate of the Congress of the United States shall have pending before it legislation which, if enacted in its form as introduced or as amended, would have the purpose or effect of imposing federal income taxation upon revenues or other income of the general character to be derived by the Board or by any similar body or upon interest received on obligations of the general character of the Series 2019 Bonds, or the Series 2019 Bonds.

(b) Any legislation, ordinance, rule or regulation shall be introduced in or be enacted by the Legislature of the State or by any other governmental body, department or agency of the State, or a decision by any court of competent jurisdiction within the State shall be rendered, or litigation challenging the law under which the Series 2019 Bonds are to be issued shall be filed in any court in the State.

(c) A stop order, ruling, regulation or official statement by, or on behalf of, the SEC or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Series 2019 Bonds, or the issuance, offering or sale of the Series 2019 Bonds, including all underlying obligations, as contemplated hereby, is in violation or would be in violation of any provision of the 1933 Act, the 1934 Act or the Trust Indenture Act of 1939, as amended.

(d) Legislation shall be enacted by the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered, to the effect that obligations of the general character of the Series 2019 Bonds, or the Series 2019 Bonds, including all the underlying obligations, are not exempt from registration under or from other requirements of the 1933 Act or the 1934 Act.

(e) A material disruption in securities settlement, payment or clearance services affecting the Bond shall have occurred; or additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange.

(f) The New York Stock Exchange or any other national securities exchange, or any governmental authority, shall impose, as to the Series 2019 Bonds or obligations of the general character of the Series 2019 Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Original Owner.

(g) Any general banking moratorium shall have been established by federal, New York or West Virginia authorities.

(h) A material default has occurred with respect to the obligations of, or proceedings have been instituted under the Federal bankruptcy laws or any similar state laws by or against, any state of the United States or any city located in the United States having a population in excess of one million persons or any entity issuing obligations on behalf of such a city or state.

(i) Any proceeding shall be pending or threatened by the SEC against the Board.

(j) A war involving the United States shall have been declared, or any conflict involving the armed forces of the United States shall have escalated, or any other national emergency relating to the effective operation of government or the financial community shall have occurred.

(k) A default by or a moratorium initiated by the United States in respect to payment of any direct obligation of, or obligation the principal of and interest on which is fully and unconditionally guaranteed as to full and timely payment by, the United States of America.

SECTION 9. PAYMENT OF EXPENSES

(a) Whether or not the Bond is sold by the Board to the Original Owner (unless such sale be prevented at the Closing Time by the Original Owner's default), the Original Owner, unless otherwise contracted for, shall be under no obligation to pay any expenses incident to the performance of the obligations of the Board hereunder; nor shall the Board, unless otherwise contracted for, be under any obligation to pay any expenses incident to the performance of the obligations of the Original Owner hereunder (unless such sale be prevented at the Closing Time by the Board's default).

(b) If the Bond is sold by the Board to the Original Owner, except as hereinafter set forth, all expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Series 2019 Bonds shall be paid by the Board out of the proceeds of the Series 2019 Bonds or other Board funds. Such expenses and costs shall include, but not be limited to: (1) the fees and disbursements of Bond Counsel; (2) the fees and disbursements of the Board's legal counsel; (3) the fees and disbursement of the Placement Agent; (4) the expenses and costs for the preparation, printing, photocopying, execution and delivery of the Series 2019 Bonds, this Bond Purchase Agreement and all other agreements and documents contemplated hereby; (5) fees of the Bond Registrar and Paying Agent designated by the Board pursuant to the Bond Resolution; and (6) all costs and expenses of the Board relating to the issuance of the Series 2019 Bonds. The Original Owner shall be responsible for payment of the Original Owner's legal counsel and all other expenses incurred by the Original Owner in connection with the purchase of the Bond.

SECTION 10. NOTICE

Any notice or other communication to be given under this Bond Purchase Agreement may be given in writing as follows:

(a) If to the Board at: The Board of Education of the County of Hancock, 130 Rockefeller Circle, New Cumberland, WV 26047.

(b) If to the Original Owner at: Key Government Finance, Inc., 1000 South McCaslin Blvd, Superior, Colorado 80027, Attention: Manager, Public Finance Department.

SECTION 11. MISCELLANEOUS

(a) This Bond Purchase Agreement shall be binding upon the Original Owner, the Board, and their respective successors. This Bond Purchase Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that the representations, warranties, indemnities and agreements of the Board contained in this Bond Purchase Agreement shall also be deemed to be for the benefit of the person or persons, if any, who control the Original Owner (within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act) or any permitted assignee of the Original Owner. Nothing in this Bond Purchase Agreement is intended or shall be construed to give any person, other than the persons referred to in this Paragraph, any legal or equitable right, remedy or claim under or in respect of this Bond Purchase Agreement or any provision contained herein. All of the representations, warranties and agreements of the Board contained herein shall remain in full force and effect, regardless of: (1) any investigation made by or on behalf of the Original Owner, (2) delivery of and payment for the Bond; or (3) any termination of this Bond Purchase Agreement.

(b) For purposes of this Bond Purchase Agreement, "business day" means any day on which the New York Stock Exchange is open for trading.

(c) This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

(d) This Bond Purchase Agreement may be executed in one or more counterparts, and if executed in more than one counterpart, the executed counterparts shall together constitute a single instrument.

(e) This Bond Purchase Agreement may not be assigned by either party without the express written consent of the other party.

(f) The Board shall provide the Original Owner with (a) annual operating budgets for the upcoming fiscal year within 60 days of fiscal year end, and (b) such other financial reports as the Original Owner may reasonably request.

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Upon your acceptance of the offer, the foregoing agreement will be binding upon you and the Original Owner. Please acknowledge your agreement with the foregoing by executing the enclosed copy of this Bond Purchase Agreement prior to the date and time specified on page 1 hereof and returning it to the undersigned.

KEY GOVERNMENT FINANCE, INC.

By: _____
Title: Thomas Parachini
Senior Vice President

Accepted and agreed to as of
the date first below written.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: _____
President

Date: December 17, 2019

Form of Notice of Optional Redemption

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK (WEST VIRGINIA) PUBLIC SCHOOL BONDS, SERIES 2011
Dated: _____

CUSIP NO.	PRINCIPAL AMOUNT	INTEREST RATE	MATURITY DATE
410090 CN2	$1,290,000	5.00%	May 1, 2022
410090 CP7	$1,350,000	5.00%	May 1, 2023
410090 CQ5	$1,415,000	5.00%	May 1, 2024
410090 CR3	$1,480,000	4.00%	May 1, 2025
410090 CS1	$1,545,000	4.00%	May 1, 2026
410090 CT9	$1,620,000	4.00%	May 1, 2027
410090 CU6	$1,695,000	4.25%	May 1, 2028
410090 CV4	$1,770,000	4.25%	May 1, 2029
410090 CW2	$1,850,000	4.375%	May 1, 2030
410090 CY8	$3,960,000	4.50%	May 1, 2032
410090 DA9	$4,335,000	4.50%	May 1, 2034
410090 DC5	$4,745,000	4.75%	May 1, 2036
TOTAL	***$27,055,000***		

NOTICE OF OPTIONAL REDEMPTION

Pursuant to the provisions of the Resolution and Order dated July 12, 2010 (the "Resolution") of the Board of Education of the County of Hancock, West Virginia (the "Issuer"), $27,055,000 (comprising all) of the outstanding, above-referenced Series 2011 Bonds are hereby called for optional redemption at par on **May 1, 2021**.

The Depository Trust Company is hereby directed to return each global certificate for each maturity of the above-referenced Series 2011 Bonds, each dated May 1, in the respective principal amounts for each maturity as set forth on the table above (in the aggregate principal amount of $27,055,000).

The West Virginia Municipal Bond Commission shall act as Paying Agent and the Issuer has appointed WesBanco Bank, Inc. as Registrar for the above-referenced Series 2011 Bonds.

No representation is made as to the correctness of the CUSIP number on the bonds or in this notice.

Paying Agent: West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, WV 25302

Registrar: WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, WV 26003

BOND PURCHASE AGREEMENT

AMONG

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

AND

CITY NATIONAL BANK OF WEST VIRGINIA

AND

WESBANCO BANK, INC.

$30,955,000

TAXABLE PUBLIC SCHOOL REFUNDING BONDS

SERIES 2019

DATED DECEMBER 17, 2019

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
TAXABLE PUBLIC SCHOOL REFUNDING BONDS
SERIES 2019

December 17, 2019

The Board of Education of the County of Hancock
New Cumberland, West Virginia

BOND PURCHASE AGREEMENT

On the basis of the representations, warranties and covenants and upon the terms and conditions contained in this Bond Purchase Agreement, City National Bank of West Virginia, a West Virginia banking corporation ("City National"), hereby offers to purchase a portion of the above-described bonds (the "Series 2019 Bonds") in the aggregate principal amount of $2,200,000 and designated Bond Number R-2 ("Bond R-2"), and WesBanco Bank, Inc., a West Virginia banking corporation ("WesBanco" and together with City National, the "Original Owners"), hereby offers to purchase a portion of the Series 2019 Bonds in the aggregate principal amount of $2,265,000 and designated Bond Number R-3 ("Bond R-3" and together with Bond R-2, the "Bonds"), to be issued by The Board of Education of the County of Hancock (the "Board"), under and pursuant to a Resolution and Order adopted by the Board on November 25, 2019 (the "Bond Resolution"). All capitalized terms not specifically defined herein shall have the same meaning as defined in the Bond Resolution, unless some other meaning is plainly indicated.

This offer is made subject to acceptance of this Bond Purchase Agreement by or on behalf of the Board on or before this date (the "Sale Date").

SECTION 1. PURCHASE, SALE AND DELIVERY OF THE BONDS

(a) On the basis of the representations, warranties and covenants contained herein and in the other agreements and documents referred to herein, and subject to the terms and conditions herein set forth, the Original Owners agree to purchase from the Board and the Board agrees to sell to the Original Owners the Bonds not later than 12:00 Noon, applicable Eastern time on December 17, 2019, or such other place, time or date as shall be mutually agreed upon by the Board and the Original Owners, at a purchase price of $2,200,000 with respect to Bond R-2, and a purchase price of $2,265,000 with respect to Bond R-3 (such purchase prices referred to herein as the "Purchase Prices"). The date of such delivery and payment is herein called the "Closing Date," the hour and date of such delivery and payment is herein called the "Closing Time" and the transactions to be accomplished for delivery of the Bonds on the Closing Date shall be herein called the "Closing." The Bonds shall be issued under and secured as provided in the Bond Resolution and the Bonds. The Bonds shall contain such other provisions as are described in the Bond Resolution.

(b) The Board acknowledges and agrees that: (1) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Board and the Original Owners; (2) in connection with such transaction, the Original Owners are acting solely as principals and not as agents or fiduciaries of the Board; (3) neither of the Original Owners have assumed (individually or collectively) a fiduciary responsibility in favor of the Board with respect to the offering of the Bonds or the process leading thereto (whether or not the Original Owners, or any affiliates of the Original Owners, have advised or is currently advising the Board on other matters) or any other obligation to the Board except with respect to the obligations expressly set forth in this Bond Purchase Agreement;

and (4) the Board has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

The Original Owners have not previously acted as financial advisor to the Board in connection with the issuance of Series 2019 Bonds. The Board does hereby consent to the participation in the purchase of the Bonds by the Original Owners.

(c) Payment of the Purchase Prices for the Bonds shall be made by federal wire transfer of immediately available funds to the West Virginia Municipal Bond Commission, as Escrow Agent, in accordance with the instructions set forth in the Closing Memorandum prepared by Crews & Associates, Inc., for the account of the Board on or before the Closing Time on the Closing Date. Upon such payment, the Bonds shall be delivered and released upon the instructions of the Original Owners.

(d) The delivery of the Bonds shall be made in definitive form, as fully registered serial bonds duly executed and authenticated.

(e) The Board and Original Owners acknowledge and agree that the Bonds will accrue interest at the Taxable Rate from and after the Closing Date, and that, upon satisfaction of certain conditions set forth in the Bonds, the Bonds may be reissued at the Tax-Exempt Rate (as defined in the Bonds). The Original Owners' written consent to such reissuance is required under the Bonds, and Original Owners acknowledge and agree that such consent shall not be unreasonably withheld.

(f) On or after the Tax-Exempt Reissuance Date (as defined in the Bonds), at the request of either or both of the Original Owners, the Board agrees to assist the placement agent for the Bonds in converting either or both of the Bonds into a book-entry position with the Depository Trust Company in minimum denominations of $100,000 and increments of $5,000 thereafter.

(g) Each of the Bonds will be assigned CUSIP numbers at the time of original issuance and new CUSIP numbers will be sought and obtained by the Board on the Tax-Exempt Reissuance Date.

(h) At the request of either or both of the Original Owners, the Board will assist the placement agent for the Bonds in applying for and paying the costs of receiving an S&P rating on either or both of the Bonds as shall be requested by each respective Original Owner thereof.

(i) No official statement or other offering document has been prepared in connection with the sale of the Series 2019 Bonds.

SECTION 2. ESTABLISHMENT OF ISSUE PRICE

The Original Owners are not acting as an Underwriter with respect to the Series 2019 Bonds. The Original Owners have no present intention to sell, reoffer, or otherwise dispose of their respective Bonds (or any portion of their respective Bonds or any interest in their respective Bonds). The Original Owners have not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Bonds, and the Original Owners have not agreed with the Board pursuant to a written agreement to sell the Bonds to persons other than the Original Owners or related parties to the Original Owners. The term "Related Party" is defined in U.S. Treasury Regulation § 1.150-1(b) which generally provides that the term related party means any two or more persons who have a greater than 50 percent common ownership, directly or indirectly. The term "Underwriter" means (A) any person that agrees pursuant to a written contract with the Board (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2019 Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this

paragraph to participate in the initial sale of the Series 2019 Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2019 Bonds to the Public).

SECTION 3. REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE ORIGINAL OWNERS

(a) By the execution hereof City National hereby represents, warrants and agrees with the Board that as of the date hereof and at the Closing Time:

(i) City National is a West Virginia banking corporation, and, pursuant to all necessary corporate action, is authorized to purchase Bond R-2 and to execute and perform this Bond Purchase Agreement; and no approval or consent of any nature from any person, entity, official, or judicial or governmental body, agency or authority is required for City National to execute and perform this Bond Purchase Agreement, except for such approval and consents previously obtained by City National.

(ii) City National is knowledgeable and experienced in financial and business matters and is capable of evaluating investment merit and risks associated with its purchase of Bond R-2.

(iii) City National is (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under the Securities Act of 1933, as amended (the "1933 Act") or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the 1933 Act. City National acknowledges that Bond R-2 will not be registered under the 1933 Act or any applicable state securities law.

(b) By the execution hereof WesBanco hereby represents, warrants and agrees with the Board that as of the date hereof and at the Closing Time:

(i) WesBanco is a West Virginia banking corporation, and, pursuant to all necessary corporate action, is authorized to purchase Bond R-3 and to execute and perform this Bond Purchase Agreement; and no approval or consent of any nature from any person, entity, official, or judicial or governmental body, agency or authority is required for WesBanco to execute and perform this Bond Purchase Agreement, except for such approval and consents previously obtained by WesBanco.

(ii) WesBanco is knowledgeable and experienced in financial and business matters and is capable of evaluating investment merit and risks associated with its purchase of Bond R-3.

(iii) WesBanco is (i) an "accredited investor" within the meaning of Section 501(a)(1)-(8) of Regulation D under 1933 Act or (ii) a "Qualified Institutional Buyer" within the meaning of Rule 144A under the 1933 Act. WesBanco acknowledges that Bond R-3 will not be registered under the 1933 Act or any applicable state securities law.

SECTION 4. BOARD'S REPRESENTATIONS AND WARRANTIES

By the Board's acceptance hereof, the Board hereby represents and warrants to, and agrees with, the Original Owners that as of the date hereof and at the Closing Time:

(a) The Board is a public corporation organized and existing under the laws of the State of West Virginia (the "State").

(b) The Board has complied with all provisions of the Constitution and laws of the State and has full power and authority to consummate all transactions contemplated by the Bond Resolution and this Bond Purchase Agreement, and all other agreements relating thereto.

(c) The Board has duly authorized by all necessary action to be taken by the Board: (1) the adoption and performance of the Bond Resolution; (2) the execution, delivery and performance of this Bond Purchase Agreement; (3) the execution and performance of any and all such other agreements and documents as may be required to be executed, delivered and performed by the Board in order to carry out, give effect to and consummate the transactions contemplated by the Bond Resolution and this Bond Purchase Agreement; and (4) the carrying out, giving effect to and consummation of the transactions contemplated by the Bond Resolution and this Bond Purchase Agreement. Executed counterparts of the Bond Resolution and all such other agreements and documents specified herein will be made available to the Original Owners by the Board at the Closing Time.

(d) The Bond Resolution and this Bond Purchase Agreement, when executed and delivered by the Board, will be the legal, valid and binding obligations of the Board enforceable in accordance with their terms, except to the extent that enforcement thereof may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other law or laws affecting the enforcement of creditors' rights generally or against entities such as the Board and further subject to the availability of equitable remedies.

(e) The Bonds have been duly authorized by the Board, and when issued, delivered and paid for as provided for herein and in the Bond Resolution, will have been duly executed, authenticated, issued and delivered and will constitute valid and binding special obligations of the Board enforceable in accordance with their terms and entitled to the benefits and security of the Bond Resolution (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other law or laws affecting the enforcement of creditors' rights generally or against entities such as the Board and further subject to the availability of equitable remedies). The full faith and credit and resources of the Board are irrevocably pledged in the manner prescribed by, and subject to the limitations set forth in, the Constitution of West Virginia. Legal provision has been made by the Board for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal of the Series 2019 Bonds, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; said levies do not exceed any constitutional or statutory limitations; and the amount of the Series 2019 Bonds, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

(f) The execution and delivery of the Bond Resolution, this Bond Purchase Agreement and the Bonds, and compliance with the provisions thereof, will not conflict with or constitute on the part of the Board a violation or breach of, or a default under, any existing law, regulation, court or administrative decree or order, or any agreement, resolution, mortgage, lease or other instrument to which it is subject or by which it is or may be bound.

(g) The Board is not, or with the giving of notice or lapse of time or both would not be, in violation of or in default under its organizational documents or any indenture, mortgage, deed of trust, loan agreement, bonds or other agreement or instrument to which the Board is a party or by which it is or may be bound. As of the Closing Time, no event will have occurred and be continuing which with the lapse of time or the giving of notice, or both, would constitute an event of default under the Bond Resolution or the Bonds.

(h) The financial statements of the Board presented to the Original Owners, except as noted therein, present fairly and accurately the financial condition of the Board as of the dates indicated and the results of its operations for the periods specified, and such financial statements are prepared in conformity with standard accounting principles consistently applied in all material respects for the periods involved. There has been no material adverse change in the condition of the Board, financial or otherwise, other than as set forth in such financial statements.

SECTION 5. MUNICIPAL BOND PROGRAM. The Board represents and warrants that the Bonds are, and covenants that the Bonds will remain, part of the State of West Virginia Municipal Bond Commission program.

SECTION 6. CONDITIONS TO THE ORIGINAL OWNERS' OBLIGATIONS

The Original Owners' obligations hereunder shall be subject to the due performance by the Board of the Board's obligations and agreements to be performed hereunder at or prior to the Closing Time and to the accuracy of and compliance with the Board's representations and warranties contained herein, as of the date hereof and as of the Closing Time, and are also subject to the following conditions:

(a) The Bond Resolution and the Bonds shall have been duly authorized, executed and delivered in the form approved by each of the Original Owners.

(b) At the Closing Time, the Original Owners shall receive such certificates, legal and other documents, listed on a closing agenda to be approved by Bond Counsel and counsel to the Original Owners, as the Original Owners may reasonably request to evidence performance or compliance with the provisions hereof and the transactions contemplated hereby and by the Bond Resolution, or as Bond Counsel shall require in order to render its opinion, all such certificates and other documents to be satisfactory in form and substance to the Original Owners.

SECTION 7. [RESERVED.]

SECTION 8. THE ORIGINAL OWNERS' RIGHTS TO CANCEL

Each of the Original Owners shall have the right to cancel their obligation hereunder to purchase their respective Bonds (such cancellation shall not constitute a default for purposes of ***Section 1*** hereof) by notifying the Board in writing of their election to make such cancellation prior to the Closing Time, if at any time after the execution of this Bond Purchase Agreement and prior to the Closing Time, the market price or marketability of the Bonds, or the ability of either of the Original Owners to enforce this Bond Purchase Agreement or related contracts (if any) for the sale of the Bonds, shall be materially adversely affected by any of the following events:

(a) A committee of the House of Representatives or the Senate of the Congress of the United States shall have pending before it legislation which, if enacted in its form as introduced or as amended, would have the purpose or effect of imposing federal income taxation upon revenues or other income of the general character to be derived by the Board or by any similar body or upon interest received on obligations of the general character of the Series 2019 Bonds, or the Series 2019 Bonds.

(b) Any legislation, ordinance, rule or regulation shall be introduced in or be enacted by the Legislature of the State or by any other governmental body, department or agency of the State, or a decision by any court of competent jurisdiction within the State shall be rendered, or litigation challenging the law under which the Series 2019 Bonds are to be issued shall be filed in any court in the State.

(c) A stop order, ruling, regulation or official statement by, or on behalf of, the SEC or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Series 2019 Bonds, or the issuance, offering or sale of the Series 2019 Bonds, including all underlying obligations, as contemplated hereby, is in violation or would be in violation of any provision of the 1933 Act, the 1934 Act or the Trust Indenture Act of 1939, as amended.

(d) Legislation shall be enacted by the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered, to the effect that obligations of the general character of the Series 2019 Bonds, or the Series 2019 Bonds, including all the underlying obligations, are not exempt from registration under or from other requirements of the 1933 Act or the 1934 Act.

(e) A material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange.

(f) The New York Stock Exchange or any other national securities exchange, or any governmental authority, shall impose, as to the Series 2019 Bonds or obligations of the general character of the Series 2019 Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, either of the Original Owners.

(g) Any general banking moratorium shall have been established by federal, New York or West Virginia authorities.

(h) A material default has occurred with respect to the obligations of, or proceedings have been instituted under the Federal bankruptcy laws or any similar state laws by or against, any state of the United States or any city located in the United States having a population in excess of one million persons or any entity issuing obligations on behalf of such a city or state.

(i) Any proceeding shall be pending or threatened by the SEC against the Board.

(j) A war involving the United States shall have been declared, or any conflict involving the armed forces of the United States shall have escalated, or any other national emergency relating to the effective operation of government or the financial community shall have occurred.

(k) A default by or a moratorium initiated by the United States in respect to payment of any direct obligation of, or obligation the principal of and interest on which is fully and unconditionally guaranteed as to full and timely payment by, the United States of America.

SECTION 9. PAYMENT OF EXPENSES

(a) Whether or not the Bonds are sold by the Board to the Original Owners (unless such sale be prevented at the Closing Time by the default of either of the Original Owners), the Original Owners, unless otherwise contracted for, shall be under no obligation to pay any expenses incident to the performance of the obligations of the Board hereunder; nor shall the Board, unless otherwise contracted for, be under any obligation to pay any expenses incident to the performance of the obligations of the Original Owners hereunder (unless such sale be prevented at the Closing Time by the Board's default).

(b) If the Bonds are sold by the Board to the Original Owners, except as hereinafter set forth, all expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Series 2019 Bonds shall be paid by the Board out of the proceeds of the Series 2019 Bonds or other Board funds. Such expenses and costs shall include, but not be limited to: (1) the fees and disbursements of Bond Counsel; (2) the fees and disbursements of the Board's legal counsel; (3) the fees and disbursement of the Placement Agent; (4) the expenses and costs for the preparation, printing, photocopying, execution and delivery of the Series 2019 Bonds, this Bond Purchase Agreement and all other agreements and documents contemplated hereby; (5) fees of the Bond Registrar and Paying Agent designated by the Board pursuant to the Bond Resolution; and (6) all costs and expenses of the Board relating to the issuance of the Series 2019 Bonds. The Original Owners shall be responsible for payment of the Original Owners' legal counsel and all other expenses incurred by the Original Owners in connection with the purchase of the Bonds.

SECTION 10. NOTICE

Any notice or other communication to be given under this Bond Purchase Agreement may be given in writing as follows:

(a) If to the Board at: The Board of Education of the County of Hancock, 130 Rockefeller Circle, New Cumberland, WV 26047.

(b) If to City National at: City National Bank of West Virginia, 25 Gatewater Road, Cross Lanes, West Virginia 25313, Attention: Dewey Kuhns.

(c) If to WesBanco at: WesBanco Bank, Inc., 1 Bank Plaza, Wheeling, West Virginia 26003, Attention: Steven Kellas.

SECTION 11. MISCELLANEOUS

(a) This Bond Purchase Agreement shall be binding upon the Original Owners, the Board, and their respective successors. This Bond Purchase Agreement and the terms and provisions hereof are for the sole benefit of only those persons, except that the representations, warranties, indemnities and agreements of the Board contained in this Bond Purchase Agreement shall also be deemed to be for the benefit of the person or persons, if any, who control the Original Owners (within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act) or any permitted assignee of either of the Original Owners. Nothing in this Bond Purchase Agreement is intended or shall be construed to give any person, other than the persons referred to in this Paragraph, any legal or equitable right, remedy or claim under or in respect of this Bond Purchase Agreement or any provision contained herein. All of the representations, warranties and agreements of the Board contained herein shall remain in full force and effect, regardless of: (1) any investigation made by or on behalf of either of the Original Owners, (2) delivery of and payment for the Bonds; or (3) any termination of this Bond Purchase Agreement.

(b) For purposes of this Bond Purchase Agreement, "business day" means any day on which the New York Stock Exchange is open for trading.

(c) This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

(d) This Bond Purchase Agreement may be executed in one or more counterparts, and if executed in more than one counterpart, the executed counterparts shall together constitute a single instrument.

(e) This Bond Purchase Agreement may not be assigned by either party without the express written consent of the other party.

(f) The Board shall provide the Original Owners with (a) annual operating budgets for the upcoming fiscal year within 60 days of fiscal year end, and (b) such other financial reports as the Original Owners may reasonably request.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]

Upon your acceptance of the offer, the foregoing agreement will be binding upon you and the Original Owners. Please acknowledge your agreement with the foregoing by executing the enclosed copy of this Bond Purchase Agreement prior to the date and time specified on page 1 hereof and returning it to the undersigned.

CITY NATIONAL BANK OF WEST VIRGINIA

By: Dewey Elk III
Title: Treasurer

WESBANCO BANK, INC.

By: _____
Title: _____

Accepted and agreed to as of
the date first below written.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: Nicholas Chappell
President

Date: December 17, 2019

Upon your acceptance of the offer, the foregoing agreement will be binding upon you and the Original Owners. Please acknowledge your agreement with the foregoing by executing the enclosed copy of this Bond Purchase Agreement prior to the date and time specified on page 1 hereof and returning it to the undersigned.

CITY NATIONAL BANK OF WEST VIRGINIA

By: _____
Title: Treasurer

WESBANCO BANK, INC.

By: _____
Title: _____

Accepted and agreed to as of
the date first below written.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: _____
President

Date: December 17, 2019

REGISTRAR AGREEMENT

THIS REGISTRAR AGREEMENT (the "Agreement") dated as of December 17, 2019, by and between THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK, a public corporation of the State of West Virginia (the "Issuer"), and WESBANCO BANK, INC., Wheeling, West Virginia, a West Virginia banking corporation (the "Bank"), as Registrar under a Resolution and Order of the Issuer adopted November 25, 2019 (the "Resolution").

RECITALS

WHEREAS, the Issuer has, contemporaneously with the execution hereof, issued and sold its $30,955,000 aggregate principal amount of Taxable Public School Refunding Bonds, Series 2019, in fully registered form (the "Bonds"), pursuant to the Resolution; and

WHEREAS, capitalized words and terms used in this Agreement and not otherwise defined herein shall have the respective meanings given to them in the Resolution; and

WHEREAS, the Resolution provides for an appointment by the Issuer of the Bank as Registrar for the Bonds; and

WHEREAS, the Issuer desires to appoint, and by the Resolution and this Agreement does appoint, the Bank to act as Registrar under the Resolution and the Bonds and to take certain other actions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter contained, the Issuer and the Bank agree as follows:

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

SECTION 2. As applicable, the Bank agrees to distribute sinking fund redemption notices at the times, in the manner, and otherwise in accordance with the provisions of the Bonds and the Escrow Agreement.

SECTION 3. The Bank agrees to furnish the Issuer with appropriate records of all transactions carried out by it as Registrar and to furnish the Issuer with the names and specimen signatures of the Bank's authorized officers for the purposes of acting as the Registrar and with such other information and reports as the Issuer may from time to time reasonably require.

SECTION 4. The Bank shall have no responsibility or liability for any action taken by it at the specific direction of the Issuer.

SECTION 5. As compensation for acting as Registrar pursuant to this Agreement and the Resolution, the Issuer hereby agrees to pay to the Bank, from time to time, the compensation for services rendered and reimbursement for reasonable expenses incurred in connection therewith.

SECTION 6. It is intended that this Agreement shall carry out and implement provisions of the Resolution with respect to the Registrar. In the event of any conflict between the terms of this Agreement and the Resolution, the terms of the Resolution shall govern.

SECTION 7. The Issuer and the Bank each warrants and represents that it is duly authorized and empowered to execute and enter into this Agreement and that neither such execution nor the performance of its duties hereunder or under the Resolution will violate any order, decree or agreement to which it is a party or by which it is bound.

SECTION 8. This Agreement may be terminated by either party upon 60 days' written notice sent by registered or certified mail to the other party, at the following respective addresses:

If to the Issuer, at:	The Board of Education of the County of Hancock 130 Rockefeller Center New Cumberland, West Virginia 26047 Attention: President
If to the Bank, at:	WesBanco Bank, Inc. 1 Bank Plaza Wheeling, West Virginia 26003 Attention: Corporate Trust

SECTION 9. The Bank, as Registrar, is hereby requested and authorized to authenticate and delivery the Bonds in accordance with the Resolution.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above in reference to the issuance of the Bonds.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: Michelle Chappell

Name: Michelle Chappell

Title: President

WESBANCO BANK, INC.

By: _____

Name: _____

Title: _____

Dated: December 17, 2019

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above in reference to the issuance of the Bonds.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: _____

Name: Michelle Chappell

Title: President

WESBANCO BANK, INC.

By: Janet L. Shelburne

Name: Janet L. Shelburne

Title: VP & Sr. TO

Dated: December 17, 2019

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: December 17, 2019

ISSUE: The Board of Education of the County of Hancock (West Virginia) Taxable Public School Refunding Bonds, Series 2019

ADDRESS: 130 Rockefeller Center, New Cumberland, West Virginia 26047 COUNTY: Hancock

PURPOSE OF ISSUE: ____ New Money

X Refunding Refunding issue(s) dated: March 10, 2011

ISSUE DATE: December 17, 2019 RATE: See Schedule A ADMIN FEE: ____

ISSUE AMOUNT: $30,955,000

1st DEBT SERVICE DUE: May 1, 2020 1st PRINCIPAL DUE: May 1, 2020

1st DEBT SERVICE AMOUNT: $1,705,053.41 PAYING AGENT: WV Municipal Bond Commission

BOND COUNSEL: Dinsmore & Shohl LLP *UNDERWRITERS COUNSEL:* ____

Contact Name: Sean C. Garin, Esq. Contact Name: ____

Phone: (412) 288-5856 Phone: ____

Email: sean.garin@dinsmore.com Email: ____

CLOSING BANK: WesBanco Bank, Inc. *ESCROW TRUSTEE:* *WV Municipal Bond Commission*

Contact Name: Jan Shelburne Contact Name: Sara L. Rogers

Phone: (304) 234-9436 Phone: (304) 558-3971

Email: shelburnej@wesbanco.com Email: sara.l.rogers@wv.gov

KNOWLEDGEABLE ISSUER CONTACT: *OTHER:* Crews & Associates (Placement Agent)

Contact Name: Joseph Campinelli Contact Name: Robert Steptoe

Title: Chief Financial Officer Title: Director

Phone: (304) 564-3411 ext. 3386 Phone: (304) 276-5273

Email: jcampine@k12.wv.us Email: rsteptoe@crewsfs.com

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: See Schedule B for Debt Service Schedule

FOR MUNICIPAL BOND COMMISSION USE ONLY:

Documents Required: ____ Transfers Required: ____

SCHEDULE A

TERMS OF BONDS

Bond No.	Maturity (May 1)	Amount	Interest Rate*	CUSIP
R-1	2034	$26,490,000	3.161%	N/A
R-2	2035	2,200,000	4.114	410090 DD3
R-3	2036	2,265,000	4.114	410090 DE1

* The Bonds are initially issued as taxable bonds, subject to a tax-exempt conversion on or about May 1, 2021. In the event of tax-exempt conversion, the interest rate on Bond No. R-1 will decrease to 2.497%, and the interest rates on Bonds No. R-2 and R-3 will decrease to 3.250%.

SCHEDULE B

BOND DEBT SERVICE

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
12/17/2019	-	-	-	-	-	-
05/01/2020	1,325,000.00	3.161%	380,053.41	1,705,053.41	1,705,053.41	1,705,053.41
11/01/2020	-	-	489,577.88	489,577.88	489,577.88	-
05/01/2021	1,310,000.00	3.161%	489,577.88	1,799,577.88	1,799,577.88	2,289,155.76
11/01/2021	-	-	370,385.93	370,385.93	370,385.93	-
05/01/2022	1,565,000.00	2.497%	370,385.93	1,935,385.93	1,935,385.93	2,305,771.86
11/01/2022	-	-	350,846.90	350,846.90	350,846.90	-
05/01/2023	1,600,000.00	2.497%	350,846.90	1,950,846.90	1,950,846.90	2,301,693.80
11/01/2023	-	-	330,870.90	330,870.90	330,870.90	-
05/01/2024	1,635,000.00	2.497%	330,870.90	1,965,870.90	1,965,870.90	2,296,741.80
11/01/2024	-	-	310,457.93	310,457.93	310,457.93	-
05/01/2025	1,670,000.00	2.497%	310,457.93	1,980,457.93	1,980,457.93	2,290,915.86
11/01/2025	-	-	289,607.98	289,607.98	289,607.98	-
05/01/2026	1,720,000.00	2.497%	289,607.98	2,009,607.98	2,009,607.98	2,299,215.96
11/01/2026	-	-	268,133.78	268,133.78	268,133.78	-
05/01/2027	1,775,000.00	2.497%	268,133.78	2,043,133.78	2,043,133.78	2,311,267.56
11/01/2027	-	-	245,972.90	245,972.90	245,972.90	-
05/01/2028	1,830,000.00	2.497%	245,972.90	2,075,972.90	2,075,972.90	2,321,945.80
11/01/2028	-	-	223,125.35	223,125.35	223,125.35	-
05/01/2029	1,880,000.00	2.497%	223,125.35	2,103,125.35	2,103,125.35	2,326,250.70
11/01/2029	-	-	199,653.55	199,653.55	199,653.55	-
05/01/2030	1,930,000.00	2.497%	199,653.55	2,129,653.55	2,129,653.55	2,329,307.10
11/01/2030	-	-	175,557.50	175,557.50	175,557.50	-
05/01/2031	1,985,000.00	2.497%	175,557.50	2,160,557.50	2,160,557.50	2,336,115.00
11/01/2031	-	-	150,774.78	150,774.78	150,774.78	-
05/01/2032	2,035,000.00	2.497%	150,774.78	2,185,774.78	2,185,774.78	2,336,549.56
11/01/2032	-	-	125,367.80	125,367.80	125,367.80	-
05/01/2033	2,090,000.00	2.497%	125,367.80	2,215,367.80	2,215,367.80	2,340,735.60
11/01/2033	-	-	99,274.15	99,274.15	99,274.15	-
05/01/2034	2,140,000.00	2.497%	99,274.15	2,239,274.15	2,239,274.15	2,338,548.30
11/01/2034	-	-	72,556.25	72,556.25	72,556.25	-
05/01/2035	2,200,000.00	3.250%	72,556.25	2,272,556.25	2,272,556.25	2,345,112.50
11/01/2035	-	-	36,806.25	36,806.25	36,806.25	-
05/01/2036	2,265,000.00	3.250%	36,806.25	2,301,806.25	2,301,806.25	2,338,612.50
Total	**$30,955,000.00**	-	**$7,857,993.07**	**$38,812,993.07**	**$38,812,993.07**	-

CERTIFICATE

Certified a true and correct copy of an Order Directing and Election, made and entered of record by The Board of Education of the County of Hancock at a regular meeting thereof duly and properly called and held upon lawful notice to the public and all members thereof on the 12th day of July 2010, at New Cumberland, Hancock County, West Virginia, a quorum of said members being present at said meeting and acting throughout the same. Such order is in full force and effect.

Given under my hand this 10th day of March 2011.

By: _____
Superintendent and Secretary of The Board
Of Education of the County of Hancock

AN ORDER OF THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK DIRECTING AN ELECTION TO BE HELD FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF HANCOCK COUNTY SCHOOL DISTRICT ALL QUESTIONS CONNECTED WITH THE CONTRACTING OF A DEBT AND THE ISSUING OF BONDS IN THE PRINCIPAL AMOUNT NOT TO EXCEED THIRTY-SEVEN MILLION DOLLARS ($37,000,000)

TO THE VOTERS OF HANCOCK COUNTY, WEST VIRGINIA

That, at a regular meeting of the Board of Education of Hancock County, West Virginia, held on July 12, 2010, the following Order was made and entered on record, to-wit:

BE IT ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK: It appears to the Board of Education of the County of Hancock (hereinafter called **"the Board"**) from the experience of **the Board** in operating the schools in the Hancock County School District (hereinafter called the **"School District"**) and after carefully studying and considering reports, recommendations and the needs of the **School District** regarding the desire for an improved educational program and based upon this information, **the Board** does accordingly find that:

1. There are now and have been for several years in the **School District** deficiencies in the school building facilities presently existing which generally result in insufficient space, overcrowding, and a lack of efficiency. To correct these deficiencies, there is a need to enlarge, equip, extend, furnish, improve, construct and renovate certain school facilities in all grade and age levels, as soon as possible, in the manner hereinafter stated.

2. The funds derived from current levies which this **Board** is now authorized by law to lay, after providing for administration of the affairs of the **Board** and meeting the current expenses thereof required by law, are insufficient to finance the projects required by a comprehensive building program and, therefore, Bonds should be issued to provide funds for such projects.

3. To obtain the necessary funds for the projects hereinafter described, it will be necessary to incur debt and issue Bonds for the acquisition, construction, erection,

improvement, equipping and furnishing of such projects. Studies by the **Board** show that the **School District** must spend at least the sum of **Fifty-Six Million Dollars ($56,000,000)** for such purposes, including the proceeds of the sale of the Bonds in the amount not to exceed **THIRTY-SEVEN MILLION DOLLARS ($37,000,000)** all for the general purpose of providing adequate, safe and convenient educational facilities for the **School District**. The issuance of the Bonds by the **School District**, following approval by the voters of the **School District**, is expressly conditioned upon the receipt by the **School District** of one or more grants from the West Virginia School Building Authority and/or other sources in an amount of Nineteen Million Dollars ($19,000,000).

4. The valuation of the taxable property in the **School District**, as shown by the last assessment thereof for State and County taxation purposes, is **$950,600,249** and valuation of each class of property within the **School District** is as follows:

Class I----------$120

Class II---------- 353,058,280

Class III---------- 349,967,825

Class IV---------- 247,574,024

TOTAL----------$950,600,249

5. The **Board** and the **School District** now has no outstanding bonded indebtedness. The unbonded indebtedness of the **School District** is for current expenses and can be paid from current levy funds. The maximum bonded indebtedness the **Board** may incur is **$47,530,012**. Accordingly, additional Bonds in the amount of **$37,000,000** being less than five percent (5%) of the value of such taxable property as ascertained by the last assessments thereof for State and County taxes may be issued and sold without violating any constitutional or statutory provision.

6. Bonds in the denomination of **$5,000.00** each, or integral multiples thereof, aggregating up to **$37,000,000** should be issued and sold, the proceeds of which shall be used for the projects hereinafter described, provided, however, that in the event that any part of the Bond proceeds should not be needed for completion of the projects, such unneeded part shall

be deposited with the Municipal Bond Commission of West Virginia to be used solely for the purchase of any Bonds of this issue outstanding at not more than the par value thereof plus accrued interest to date of purchase or for the payment of such Bonds and the interest thereon at the maturities thereof. The proceeds of sale of the Bonds will not be used except as herein specified; and, provided, further, the **Board** shall have the authority to pay matured interest and the principal amount of any matured Bonds from Bond proceeds until levy money is available to pay the same and thereafter, the Bond proceeds expended for this purpose shall be reimbursed from levy money collected.

7. The question of incurring said debt and issuing said Bonds and all other questions properly connected therewith shall be submitted to the voters of the **School District** at the general election to be held on the 2nd day of November 2010, and the commissioners and clerks for holding said election, at each of the legally established voting precincts in Hancock County, shall be those commissioners and clerks designated, appointed and certified by the County Commission of Hancock County, West Virginia in connection with said general election.

8. The Bonds shall bear interest at a rate or rates not exceeding the rate of six and 75/100 percent (6.75%) per annum, payable semiannually, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which might result in somewhat lower levy rates needed to pay the Bonds and the interest thereon); and the Bonds shall be payable for a maximum term of twenty-five and one-half (25 1/2) years from the date thereof.

9. The Bonds shall be issued only in book entry or registered form as to principal and interest in compliance with the United States Internal Revenue Code sections 103 and 149 (26 USCA 103 and 149), as amended, and as authorized by the West Virginia Public Obligations Registration Act, Article 2F, Chapter 13 of the Code of West Virginia of 1931, as amended (the **"Code"**).

10. The projects for which the proceeds of the Bonds, if authorized by the voters, are to be expended are as follows:

PROJECT	LOCATION	ESTIMATED COST
A.T.Allison Elementary Construct Physical Education and 3 Pre-K Classrooms. Renovations including without Limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Windows, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, HVAC, Lights, Security Cameras, Restrooms, Electrical, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing A.T.Allison Elementary School Chester, West Virginia	Bond Funds--$5,269,112
New Manchester Elementary Construct Physical Education and 3 Pre-K Classrooms Renovations including without Limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Roofing, Windows & Curtain Wall, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, Elevator, HVAC, Lights, Security Cameras, Restrooms, Electrical, Lighting, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing New Manchester Elementary School New Cumberland, West Virginia	Bond Funds--$6,189,232
Oak Glen Middle School Construct Wrestling Building	Existing Oak Glen Middle New Cumberland, West Virginia	Bond Funds--$784,675
Oak Glen High School Renovations including without limitation: Science Department and Restrooms. Complete the Field of Dreams, Including paved & lighted parking lots, paved & lighted access drives, lighted stairs to OGHS, concession stand, restrooms and maintenance building; in addition to baseball/softball field bleachers, press boxed, PA systems and scoreboards. New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for 3,000, Restrooms, Game Locker Rooms, Concessions, Press box, Field Lighting, Scoreboard, PA/Sound System, Repair/Resurfacing of Existing 8-lane Track, Field Fencing and additional campus parking for games.	Existing Oak Glen High School New Cumberland, West Virginia	Bond Funds-$7,768,437

PROJECT	LOCATION	ESTIMATED COST
Weir Middle School Renovations including without Limitation: Restrooms, Disabled Access Behind MS Auditorium, and MS Auditorium Seating Replacement.	Existing Weir Middle School Weirton, West Virginia	Bond Funds--$669,669
Weir High School Renovations including without Limitation: Exterior Concrete Stairs & Walks, Science Department, Restrooms and HS Auditorium Seating Replacement. New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for3,000, Restrooms, Game Locker Rooms, Concessions, Press Box, Upgrading of Existing Field Lighting, Scoreboard, PA/Sound System, Repair/ Resurfacing of Existing 8-lane Track, Field Fencing and additional campus Parking for games.	Existing Weir High School Weirton, West Virginia	Bond Funds--$7,330,193
John D. Rockefeller,IV Career Center Renovations including without limitation: Heating, Ventilating and Air Conditioning.	Existing John D. Rockefeller IV Career Center New Cumberland, West Virginia	Bond Funds--$1,358,900
New Weirton Elementary School Acquisition of land, Construction and equipping of New 950-Student PreK-4 Elementary School (includes demolition of Broadview, Liberty & Weirton Heights Existing elementary schools).	New Weirton Elementary to be located in the 3400 block of Pennsylvania Avenue in Weirton, West Virginia	SBA Grant-$19,000,000 Bond Funds- 7,629,782 Total-$26,629,782

TOTAL PROPOSED BOND CALL:

PROJECT COSTS: $56,000,000
THIRD PARTY FUNDS: 19,000,000
TOTAL PROPOSED BOND CALL: $37,000,000

CLOSURES

In the event the Bond is approved by the voters and the Bonds are issued, the requirements of West Virginia Code Section 18-15-13a shall not be observed with respect to the closure or consolidation of the following schools:

Broadview Elementary School to be closed; former students to be served by New Weirton Elementary School.

Liberty Elementary School to be closed; former students to be served by New Weirton Elementary School.

Weirton Heights Elementary School to be closed; former students to be served by New Weirton Elementary School.

The above amounts are made up of the aggregate principal amount of the Bond issue in the sum of **THIRTY-SEVEN MILLION DOLLARS ($37,000,000).**

The foregoing amounts include the costs of acquiring necessary lands, sites and rights-of-ways, if any, engineering and architectural costs, construction including but not limited to the cost of using county maintenance personnel, the costs and estimated costs of the issuance of the Bonds, interest during the construction of the Projects, and such other costs, fee, and expenses as may be necessary and/or properly incurred in carrying out the foregoing projects. All Handicapped and E.S.S.L.A. Title 1 expenditures are subject to written approval by the West Virginia Department of Education. If for any reason any one or more of the above enumerated projects cannot be constructed, carried out, or completed, the amount above set out for any such project and any sums remaining unused upon completion of any of the foregoing projects may be allocated by the **Board** in its direction, to and expended for any one or more of the remaining projects set out above, as provided by Section 6(a), Article 1, Chapter 13, of the Code. In the event the **Board** shall obtain additional money by grant or otherwise from the state or federal government, or from any agency of either, or from any other source, for use in the acquisition, construction, renovation, improvement, furnishing, and/or equipping of the above enumerated projects, such additional money may be used either in substitution for or in addition to the proceeds of the sale of the Bonds proposed hereby, as may be determined by the **Board** and the granting body or agency, unless otherwise set forth in this Order.

11. If the voters of the **School District** approve the incurring of said debt and the issuance of said Bonds, the **Board** will lay annually upon the assessed valuation of all the taxable property within the **School District** a levy sufficient to provide funds for the payment of the annual interest upon the Bonds as such interest accrues semi-annually and the principal of the Bonds at maturity, for which purposes a levy upon each $100 valuation, based upon the last assessment of such property for State and County purposes, will be required as follows:

Upon Class I Property Approximately-----11.22 cents
Upon Class II Property Approximately-----22.44 cents
Upon Class III Property Approximately-----44.88 cents
Upon Class IV Property Approximately-----44.88 cents

12. In the laying of said levy, the assessment levy authorized to be laid by said **Board** by the Constitution of West Virginia and the statutes enacted pursuant thereto shall not be exceeded; provided, however, that said rates hereinabove set forth may, whenever necessary, be exceeded in making the annual levy for interest and principal of said Bonds within statutory and constitutional limitations; and that in the levy, collection and disbursement of taxes within constitutional and statutory limitations, this levy for interest and principal shall have preference over all other taxes collected by said **School District** for any purpose whatsoever, except the payment of the interest and sinking fund requirements on any other bond issue or issues which lawfully have been authorized heretofore or which may be authorized hereafter.

13. If the debt represented by this Bond issue shall be approved by the voters, such Bonds, together with all existing bonded indebtedness heretofore incurred under Section 1, Article X, of the Constitution, will not exceed in the aggregate five percent (5%) of the taxable property in the **School District** ascertained in accordance with Sections 8 and 10, Article X, of the Constitution of this State and will be payable from a direct annual tax levied and collected in each year on all taxable property in said **School District**, sufficient to pay the principal and interest maturing on said Bonds in each year, which maximum rates are provided for tax levies for school districts on the several classes of property in Section 1, Article X of the Constitution, but in the same proportions as such maximum rates are levied outside the limits fixed by Section 1, Article X of the Constitution.

14. If the debt and Bonds submitted to the voters shall be approved, by virtue of Section 8, Article X of the Constitution, known as the "School Bond Amendment", and the enabling legislation enacted by the Legislature of West Virginia Regular Session, 1951, amending and reenacting Sections 3 and 4, Article 1, Chapter 13 of the Code, and the enabling legislation enacted by the Legislature of West Virginia, Regular Session, 1959, amending and reenacting Section 4 and adding Section 34, Article 1, Chapter 13, of the

Code, levies hereinbefore provided will not violate any constitutional or statutory provisions of this State establishing maximum levies, said levies herein provided shall be levied and allocated each year for the purposes of discharging the interest and principal of the Bonds to be authorized, and for such purposes shall be laid separate and apart from all other levies made for all other purposes of the **School District,** and the **Board** does further find that after laying and allocating said special levies for payment of principal and interest requirements of said Bonds, there will be, out of the levies authorized by law and apportioned for current expenses, a sufficient levy authorized by law shich, when added to other income, will be sufficient to carry out the proper requisite functions of said **Board** and of said **School District.**

BE IT FURTHER ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK AS FOLLOWS:

After careful study and due deliberation, the **Board** finds that available funds are insufficient for the payment of general current expenses and for correcting deficiencies in school building facilities. Wherefore, the **Board** orders the submission to the voters of Hancock County at the general election to be held on **November 2, 2010**, of the question of whether the **Board** should incur debt and issue Bonds in an amount not to exceed **$37,000,000** for the purposes set forth in this order.

1. The commissioners and clerks appointed and certified for the purpose of the election shall be the same commissioners and clerks designated, appointed and certified by the County Commission and as adopted by a supplemental order of this **Board**.

2. Notice of this question shall be given by publication of this Order at least once each week for two (2) successive weeks before the election and within fourteen (14) consecutive days next preceding the election in the Hancock County Courier and Weirton Daily Times which are newspapers of general circulation in the **School District**.

3. The ballot shall be in the form that follows:

OFFICIAL BALLOT
HANCOCK COUNTY BOARD OF EDUCATION
SCHOOL BOND ELECTION
November 2, 2010

Shall the Board of Education of the County of Hancock incur debt and issue bonds in the amount of **$37,000,000**, maturities on such bonds to run not more than twenty-five and one-half (25-1/2) years from the date of such bonds, with interest not exceeding the rate of six and 75/100 percent (6.75%) per annum, payable semi-annually, for the purpose of acquisition of land, constructing, enlarging, extending, reconstructing, improving, furnishing and/or equipping the school buildings, facilities and structures in the Hancock County Public School District to provide adequate, safe and convenient facilities for the **School District**, namely:

PROJECT	LOCATION	ESTIMATED COST
A.T.Allison Elementary Construct Physical Education and 3 Pre-K Classrooms. Renovations including without Limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Windows, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, HVAC, Lights, Security Cameras, Restrooms, Electrical, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing A.T.Allison Elementary School Chester, West Virginia	Bond Funds--$5,269,112
New Manchester Elementary Construct Physical Education And 3 Pre-K Classrooms Renovations including without limitation: Site Drainage, Landscaping, Bollards, Play Yards, Paving & Parking, Roofing, Windows & Curtain Wall, Exterior Doors, Joint Sealing, Downspouts, Ceilings, Flooring, Elevator, HVAC, Lights, Security Cameras, Restrooms, Electrical, Lighting, Data Wiring, Fire Sprinklering and Asbestos Abatement.	Existing New Manchester Elementary School New Cumberland, West Virginia	Bond Funds--$6,189,232
Oak Glen Middle School Construct Wrestling Building	Existing Oak Glen Middle New Cumberland, West Virginia	Bond Funds--$784,675
Oak Glen High School Renovations including without limitation: Science Department and Restrooms. Complete the Field of Dreams, Including paved & lighted parking lots, paved & lighted access drives,	Existing Oak Glen High School New Cumberland, West Virginia	Bond Funds--$7,768,437

lighted stairs to OGHS, concession stand, restrooms and maintenance building; in addition to baseball/softball field bleachers, press boxed, PA systems and scoreboards. New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for 3,000, Restrooms, Game Locker Rooms, Concessions, Press box, Field Lighting, Scoreboard, PA/Sound System, Repair/Resurfacing of Existing 8-lane Track, Field Fencing and additional campus parking For games.		
Weir Middle School Renovations including without limitation: Restrooms, Disabled Access Behind MS Auditorium, and MS Auditorium Seating Replacement.	Existing Weir Middle School Weirton, West Virginia	Bond Funds--$669,669
Weir High School Renovations including without limitation: Exterior Concrete Stairs & Walks, Science Department, Restrooms and HS Auditorium Seating Replacement.	Existing Weir High School Weirton, West Virginia	Bond Funds--$7,330,193
New Football/Soccer Stadium including Artificial Turf Field, Bleacher Seating for3,000, Restrooms, Game Locker Rooms, Concessions, Press Box, Upgrading of Existing Field Lighting, Scoreboard, PA/Sound System, Repair/ Resurfacing of Existing 8-lane Track, Field Fencing and additional campus Parking for games.		
John D. Rockefeller,IV Career Center Renovations including without limitation: Heating, Ventilating and Air Conditioning.	Existing John D. Rockefeller IV Career Center New Cumberland, West Virginia	Bond Funds--$1,358,900
New Weirton Elementary School		
Acquisition of land, Construction and equipping of New 950-Student PreK-4 Elementary School (includes demolition of Broadview, Liberty & Weirton Heights Existing elementary schools).	New Weirton Elementary to be located in the 3400 block of Pennsylvania Avenue in Weirton, West Virginia	SBA Grant-$19,000,000 Bond Funds- 7,629,782 Total-$26,629,782

TOTAL PROPOSED BOND CALL: **PROJECT COSTS: $56,000,000**
THIRD PARTY FUNDS: 19,000,000
TOTAL PROPOSED BOND CALL: $37,000,000

If the voters of the **School District** approve the incurring of said debt and the issuance of said Bonds, the **Board** will lay annually upon the assessed valuation of all the taxable property within the **School District** a levy sufficient to

provide funds for the payment of the annual interest upon the Bonds as such interest accrues semi-annually and the principal of the Bonds at maturity, for which purposes a levy upon each $100 valuation, based upon the last assessment of such property for State and County purposes, will be required as follows:

Upon Class I Property Approximately-----11.22 cents
Upon Class II Property Approximately-----22.44 cents
Upon Class III Property Approximately-----44.88 cents
Upon Class IV Property Approximately-----44.88 cents

CLOSURES

In the event the Bond is approved by the voters and the Bonds are issued, the requirements of West Virginia Code Section 18-15-13a shall not be observed with respect to the closure or consolidation of the following schools:

Broadview Elementary School to be closed; former students to be served by New Weirton Elementary School.

Liberty Elementary School to be closed; former students to be served by New Weirton Elementary School.

Weirton Heights Elementary School to be closed; former students to be served by New Weirton Elementary School.

The above amounts are made up of the aggregate principal amount of the Bond issue in the sum of **THIRTY-SEVEN MILLION DOLLARS ($37,000,000).**

The foregoing amounts include the costs of acquiring necessary lands, sites and rights-of-way, if any, engineering and architectural costs, including but not limited to the cost of using County maintenance personnel, the costs and estimated costs of the issuance of the Bonds, interest during the construction of the Projects, and such other costs, fees, and expenses as may be necessary and/or properly incurred in carrying out the foregoing projects. All Handicapped and E.S.S.I.A. Title I expenditures are subject to written approval by the West Virginia Department of Education. If for any reason any one or more of the above enumerated projects cannot be constructed, carried out, or completed, the amount above set out for any such project and any sums remaining unused upon completion of any of the foregoing projects may be allocated by the Hancock County Board of Education in its discretion, to and

expended for any one or more of the remaining projects set out above, as provided by Section 6(a), Article 1, Chapter 13, of the Code of West Virginia, 1931, as amended. The amount of the Bond issue reflects the **School District** having received one or more grants from the West Virginia School Building Authority and/or other sources in an amount of **Nineteen Million Dollars ($19,000,000)** for use in the acquisition of land, the constructing, furnishing and/or equipping of a new Weirton Elementary School, the receipt of which sum is a condition precedent to the issuance of the Bonds. In the event the Hancock County Board of Education shall obtain additional money by grant or otherwise from the state of federal government, or from any agency of either, or from any other source, for use in the acquisition, construction, renovation, improvement, furnishing, and/or equipping of the above enumerated projects, such additional money may be used either in substitution for or in addition to the proceeds of the sale of the bonds proposed hereby, as may be determined by said **Board** and the granting body or agency.

YES (FOR THE BOND ISSUE)

NO (AGAINST THE BOND ISSUE)

NOTICE TO VOTERS:

TO VOTE IN FAVOR OF THE PROPOSITION (FOR THE BOND ISSUE) SUBMITTED ON THIS BALLOT, MARK AN "X" IN THE BOX NEXT TO "YES".

TO VOTE AGAINST THE PROPOSITION (AGAINST THE BOND ISSUE), MARK AN "X" IN THE BOX NEXT TO "NO".

4. The Secretary of the Board with the assistance of the Clerk of the County Commission, which said Clerk is hereby designated and appointed as an agent of this Board for this election, are hereby authorized and directed to procure and furnish to the election commissioners at each voting precinct, insofar as practicable, the ballots, poll books, tally sheets and other things necessary for conducting the election, as provided by Chapter 13, Article 1, Section 11 of the Code, and perform all duties imposed by law upon clerks of the County Commission and Circuit Court in relation to primary and general elections, and in accordance with Chapter 13, Article 1, Section 13 of the Code.

5. Absentee ballots shall be applied for, obtained from and returned to the Clerk of the Circuit Court of the County of Hancock, and said Clerk is hereby appointed the agent for the Board to perform all duties relating to absentee ballots in a primary or general election.

6. The registration of voters and the use of the registration booths shall be governed by the permanent registration law of the State, and the Board hereby adopts the registration list of Hancock County as the official registration list of the School District for this election.

Adopted on the 12th day of July 2010.

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK

By: Gerald L. Dunn
President

By: Pam M. Dinerman
Member

By: John Manypenny
Member

By: Patsy T. Bramage
Member

By: Laura Greathouse
Member

ATTEST:

Lynn L. Smith
Secretary

Given under my hand this 12th day of July 2010.

Lynn L. Smith
Secretary of the Board of Education of the County of Hancock

CERTIFICATE

Certified a true and correct copy of an Resolution and Order Directing Issuance of Bonds, made and entered of record by The Board of Education of the County of Hancock at a regular meeting thereof duly and properly called and held upon lawful notice to the public and all members thereof on the 29th day of November 2010, at New Cumberland, Hancock County, West Virginia, a quorum of said members being present at said meeting and acting throughout the same. Such order is in full force and effect.

Given under my hand this 10th day of March 2011.

By: _____
Superintendent and Secretary of The Board
Of Education of the County of Hancock

HANCOCK COUNTY BOARD OF EDUCATION

RESOLUTION AND ORDER DIRECTING ISSUANCE OF BONDS

WHEREAS, the Board of Education of the County of Hancock (the "Issuer"), has heretofore, on the 12th day of July 2010, made and entered of record an order upon the question of authorizing bonds in the amount of Thirty-Seven Million Dollars ($37,000,000) to be issued and sold for the purpose of providing funds for making certain improvements in Hancock County School District (the "District");

WHEREAS, partially in pursuance of said order an election was held on the 2nd day of November 2010, at each of the legally established voting precincts in the District, for the purpose of ascertaining the will of the voters upon the question of whether or not said bonds should be issued. The result of said election, as shown by a canvass of the returns thereof made by The County Commission of Hancock County, sitting as The Board of Canvassers of the County of Hancock, on the 10th day of November 2010 was 5,214 votes for and 5,010 votes against the issuance of said bonds; so that more than fifty percent (50%) of the voters, to wit, fiftyone percent (51%) voting upon said proposition at said election, voted for the issuance of said bonds; and

WHEREAS, the Issuer has accordingly determined to proceed with the issuance of bonds as hereinafter provided.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK AS FOLLOWS:

1. Bonds in the aggregate principal amount of $37,000,000 (the "Bonds") shall be issued and sold, in denominations of $5,000 or integral multiples thereof, the proceeds of which sale shall be used for the purposes hereinafter set forth, the sale of such Bonds to be made in whole, or from time to time in part, as the Issuer may, in its discretion, deem proper, advisable and in the best interests of the inhabitants of the District. Upon completion of the Project and payment therefore in full, any unused sum remaining from the sale of the Bonds shall be deposited with the West Virginia Municipal Bond Commission to be used for the purchase of any Bonds of this proposed issue outstanding at a price of not more than the par value thereof plus accrued interest to the date of such purchase or for the payment of the Bonds hereby authorized and the interest thereon at the maturities thereof.

2. The Bonds shall bear interest at a rate or rates not exceeding six and seventy-five hundredths percent (6.75%) per annum, payable semiannually, on May and November 1, commencing November 1, 2011, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which might result in somewhat lower levy rates needed to pay the Bonds and the interest thereon), and the Bonds shall be payable in the principal amounts and shall mature as follows:

Bonds in the amount of $595,000 due and payable May 1, 2012;

Bonds in the amount of $865,000 due and payable May 1, 2013;

Bonds in the amount of $900,000 due and payable May 1, 2014;

Bonds in the amount of $945,000 due and payable May 1, 2015;

Bonds in the amount of $985,000 due and payable May 1, 2016;

Bonds in the amount of $1,030,000 due and payable May 1, 2017;

Bonds in the amount of $1,080,000 due and payable May 1, 2018;

Bonds in the amount of $1,130,000 due and payable May 1, 2019;

Bonds in the amount of $1,180,000 due and payable May 1, 2020;

Bonds in the amount of $1,235,000 due and payable May 1, 2021;

Bonds in the amount of $1,290,000 due and payable May 1, 2022;

Bonds in the amount of $1,350,000 due and payable May 1, 2023;

Bonds in the amount of $1,415,000 due and payable May 1, 2024;

Bonds in the amount of $1,480,000 due and payable May 1, 2025;

Bonds in the amount of $1,545,000 due and payable May 1, 2026;

Bonds in the amount of $1,620,000 due and payable May 1, 2027;

Bonds in the amount of $1,695,000 due and payable May 1, 2028;

Bonds in the amount of $1,770.000 due and payable May 1, 2029;

Bonds in the amount of $1,850,000 due and payable May 1, 2030;

Bonds in the amount of $1,935,000 due and payable May 1, 2031;

Bonds in the amount of $2,025,000 due and payable May 1, 2032;

Bonds in the amount of $2,120,000 due and payable May 1, 2033;

Bonds in the amount of $2,215,000 due and payable May 1, 2034;

Bonds in the amount of $2,320,000 due and payable May 1, 2035;

Bonds in the amount of $2,425,000 due and payable May 1, 2036;

3. The Bonds may be subject to redemption prior to their stated dates of maturity at the option of the Issuer, on or after such date, in such order of redemption price or prices to be set forth in the Notice of Sale of the Bonds. The Issuer shall not levy taxes in connection with the redemption of any Bonds in excess of the taxes that would have been levied for the payment of principal of and interest on the Bonds in such year.

4. In the event that bids received for the Bonds provide for a "premium" and the Issuer's Financial Adviser advises that such bid provides for the lowest cost to the Issuer, to the fullest extent permitted by West Virginia law, the Issuer with the advice of the Financial Adviser may adjust the schedule of maturities aforesaid.

Whenever the Bonds shall be redeemed in part, in case a fully registered Bond is a denomination larger than $5,000, a portion of such fully registered Bond ($5,000 or any integral multiple thereof) may be redeemed, but the Bonds shall be redeemed only in the principal amount of $5,000 each or any integral multiple thereof.

Notice of the call for any such redemption identifying the Bonds to be redeemed shall be promulgated by the Paying Agent, as defined below, at the request of and on behalf and in the name of the Issuer by mailing a copy of the redemption notice by registered or certified mail at least thirty (30) days prior to the Date of Redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books. Failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of Bonds.

Prior to the Date of Redemption, cash funds shall be placed with the Paying Agent to pay the principal amount of Bonds called, accrued interest thereon to the Date of Redemption and the required premium, if any. Upon the happening of the above conditions, the Bonds or portions thereof so designated for redemption shall become and be due and payable on the Date of Redemption at the applicable redemption price hereinabove specified, and from and after said date, unless default shall be made in the payment of the Bonds or portions thereof so designated for redemption shall cease to accrue and interest coupons maturing after the Date of Redemption shall become void, and the same shall not be deemed to be outstanding.

Upon surrender of any Bond for redemption in part only, the designated Registrar shall authenticate and deliver to the holder thereof, a new Bond or Bonds of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Bond surrendered, such Bonds to be fully registered Bonds.

5. Both the Bonds and the interest thereon shall be payable in lawful money of the United States of America at the Office of State Treasurer of West Virginia (the "Paying Agent"), as agent for the Issuer shall annually, at the levy term thereof, make up and lay a levy upon all taxable property within the District sufficient to provide funds for paying the interest on the Bonds as the same accrues and becomes payable and the principal thereof at maturity.

6. The Bonds shall be issued under the five percent (5%) limitation of the Better Schools Amendment ~~and will~~ be payable from a direct annual tax on all taxable

property in the District, in the ratio, as between the several classes or types of such taxable property specified in Section 1, Article X of the Constitution, separate and apart from and in addition to all other taxes for all other purposes, sufficient to pay, annually, the interest of such debt and the principal thereof, within and not exceeding twenty-five and one-half (25 ½) years, or which may be levied outside the limits fixed by Section 1, Article X of the Constitution, and the Issuer covenants with the registered owners from time to time of the Bonds that the District shall include in its budget the amount of the debt service for each fiscal year of the District in which such sums are payable, shall appropriate such amount from its revenues for the payment of such debt service and shall duly and punctually pay or cause to be paid from its sinking fund or any other of its available revenues or funds the principal amount of each of the Bonds and the interest due thereupon at the date and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, subject to the limitations fixed by the District, shall and does pledge, irrevocably, its full faith, credit and taxing power.

7. It is hereby found and determined by the Issuer that the aggregate amount of such Bonds, to wit, Thirty-Seven Million Dollars ($37,000,000) together with all other bonds of the District currently outstanding, there being none, does not exceed or violate any provisions or limitations in any manner provided by the School Bond Amendment and the Better Schools Amendment.

8. The Bonds hereby authorized shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof and shall contain the following recital: "It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia."

9. Each Bond shall be signed by and on behalf of the Issuer by the President of the Board and countersigned by its Secretary, and the corporate seal of the Issuer shall be affixed to each, which signatures and seal may be manual or by facsimile, and the Bonds herein authorized to be issued shall be upon the terms and in form or effect substantially as set forth in "Exhibit A", attached hereto as a part hereof. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution and Order unless and until the Registrar's Certificate of Authentication and Registration on such Bond, substantially in the form set forth in said "Exhibit B", shall have been manually executed by the duly appointed registrar for the Bonds (the "Registrar").

10. The 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 Bonds shall be paid by check or draft of the Paying Agent mailed to the registered owner thereof at the address as it appears on the books of the Registrar.

11. Subject to the provisions for transfer of registration set forth below, the 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 of the Bonds ("Holder"), in accepting any of said 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 hand of a *bona fide* holder for value.

So long as any of the Bonds remain outstanding, the Issuer, through the Registrar, shall keep and maintain books for the registration and transfer of the Bonds.

The Bonds shall be transferable only upon the books of the 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 Registrar duly executed by the registered owner or his duly authorized attorney.

In all cases in which the privileges of exchanging Bonds or transferring the registered Bonds is exercised, Bonds shall be delivered in accordance with the provisions of this Resolution and Order. All Bonds surrendered in any such exchanges or transfers shall forthwith be canceled by the Registrar. Transfers and exchanges of Bonds shall be made by the Registrar without charge to the holder or the transferee thereof, except as provided below. For every such exchange or transfer of Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer, and such tax or other governmental charge shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The Registrar shall not be obligated to make any such exchange or transfer of Bonds during the period commencing on the 15th day of the month preceding an interest payment date on the Bonds.

12. The Issuer shall assure that (i) not in excess of ten percent (10%) of the Net Proceeds of the Bonds are used for Private Business Use if, in addition, the payment of more than ten percent (10%) of the principal or ten percent (10%) of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) in the event that both (A) in excess of five percent (5%) of the Net Proceeds of the Bonds are used for a Private Business Use, and (B) in excess of five percent (5%) of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used

or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said five percent (5%) of Net Proceeds of the Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the Project, or if the Bonds are for the purpose of financing more than one project, a portion of the Project, or if the Bonds are for the purpose of financing more than one project, a portion of the Project, and shall not exceed the proceeds used for the governmental use of that portion of the Project to which such Private Business Use is related.

13. The Issuer shall assure that not in excess of five percent (5%) of the Net Proceeds of the Bonds are used, directly or indirectly, to make or finance a loan (other than loans constituting Non-purpose Investments) to persons other than state or local government units.

14. The Issuer shall not take any action or permit or suffer any action to be taken, the result of which would be to cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Internal Revenue Code of 1986, as amended, or any successor provision (the "Code"), and Regulations promulgated thereunder.

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

16. The Issuer covenants with the registered owners from time to time of the Bonds that it will make no use of the proceeds of such issue or do or suffer any other action which, if such use or action had been reasonably expected on the date of issue of such Bonds, would cause such Bonds to be "arbitrage bonds," as that term is defined in Section 148 of the Code. The Issuer further covenants that it will comply with the requirements of such Section 148 and with the regulations thereunder throughout the term of this issue. In addition, the President of the Issuer being the official responsible for issuing the Bonds, is hereby authorized and directed to execute and deliver, in the name and on behalf of the District, any and all documents or other instruments which Bond Counsel may reasonably request in connection with the providing of its opinion that the Bonds are not "arbitrage bonds" within the meaning of said Section 148 and the regulations promulgated thereunder, including, without limitation, a certificate dated the date of issuance, sale and delivery of the Bonds, which certificate shall set forth the reasonable expectations of the District as to the amount and use of the proceeds of the Bonds and other matters relating to such Section 148.

17. The Issuer hereby covenants to take all actions necessary to comply with the "rebate" provisions of Section 148(f) of the Code and shall employ such professionals as may be necessary in order to ensure such compliance.

18. The Secretary of the Issuer shall transmit to the Attorney General of the State of West Virginia a duly certified copy of all orders, resolutions, proclamations, notices, advertisements, affidavits and records of all proceedings connected with or pertaining to this Bond issue, and any and all other matters relative thereto which the Attorney General may require, as provided by Section 25, Article 1, Chapter 13 of the Code of West Virginia.

19. All officers, members and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause valid Bonds to be issued as authorized by the voters of the District at the general election held on the 2nd day of November 2010, pursuant to the calling thereof, and to do all things proper and necessary to obtain the approval and sale of said Bonds, and no further authority shall be necessary to authorize any such officers or employees to give further assurance and do further acts as may legally be required by any individual or corporate purchaser of the Bonds hereby authorized or any of them.

20. Before offering the Bonds hereby authorized for sale, they shall first be advertised as required by Section 21, Article 1, Chapter 13 of the Code of West Virginia, and the officers of the Issuer are hereby authorized to place such advertisement as required thereby.

21. This Resolution and Order shall be effective immediately upon its adoption and entry of record.

Adopted and entered of record this 29th day of November 2010.

THE BOARD OF EDUCATION
OF THE COUNTY OF HANCOCK

[SEAL]

Gerald J. Durante
President

ATTEST:

Lynn L. Smith
Secretary

EXHIBIT "A"

FORM OF A BOND

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

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2011
(WEST VIRGINIA)

NO. R-_	MATURITY DATE	BOND DATE	$___,___
	May 1, ____	_____ __, 2010	
INTEREST RATE			CUSIP
_.__%			_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ AND 00/100 DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK, WEST VIRGINIA, a public corporation created and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the interest payment date preceding the date of authentication hereof or, if authenticated after the date preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date (as hereinafter defined) or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2011 (each an "Interest Payment Date"). The Treasurer of the State of West Virginia has designated the West Virginia Municipal Bond Commission,

Charleston, West Virginia as paying agent for the Bonds (the "Paying Agent"). [_____], [_____], West Virginia has been designated as registrar for the Bonds (the "Registrar"). The principal of this Bond is payable in any coin or currency which, on the date of payment thereof, is legal tender for the payment of public and private debts under the laws of the United States of America at the principal office of the [_____] in [_____], West Virginia; and interest on this Bond is payable by check or draft, mailed to the Registered Owner at his address as it appears on the books of the Registrar on the 15th day of the month next preceding said Interest Payment Date (the "Record Date").

The Bonds maturing on or after May 1, 20___, are subject to redemption on or after May 1, 20___, at the option of the Board, in whole at any time or in part on any interest payment date, from any moneys available for such purpose, at the applicable Redemption Price of ____% of principal amount to be so redeemed, plus interest, if any, accrued to the date fixed for redemption.

In the event of such optional redemption, the Board may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount and in the minimum principal amount of $50,000.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HEREIN.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, and that legal provision has been made by the Board for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Board are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Board has covenanted in the Resolution and Order described on the reverse hereof that it shall include in its budget the amount of the debt service for each fiscal year of the Board in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid, when due, the principal of and interest on the Bonds.

The Board and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Board has caused CUSIP numbers to be printed on the Bonds and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond shall not be entitled to any benefit under the Resolution and Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Paying Agent.

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Resolution and Order, and has caused this Bond to be dated as of the Bond Date specified above.

THE BOARD OF EDUCATION
OF THE COUNTY OF HANCOCK

(SEAL)

_____
President

_____
Secretary

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Resolution and Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice McDavid Graff & Love LLP, Bond Counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____ __, 2011.

[_____]
As Registrar

By: _____
Vice President and Trust Officer

FURTHER PROVISIONS

This Bond is one of a series of bonds of the Board designated as "Public School Bonds, Series 2011" (the "Bonds"), issued by the Board in the aggregate principal amount of Thirty-Seven Million Dollars ($37,000,000). The Bonds were authorized to be issued by a majority of voters at a general election held on November 2, 2010. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act") and a Resolution and Order (the "Resolution and Order") duly adopted by the Board for the purpose of providing funds for the acquisition, construction, renovation and other capital expenditures of five (5) projects as permitted by law, with all necessary appurtenances, situated in Hancock County School District. The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of Ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Board and the Paying Agent may deem and treat the Registered Owner hereof as the absolute Owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Board and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Board upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Resolution, against any member, officer or employee, past, present or future, of the Board or of any successor body, as such, either directly or through the Board or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

Dated: _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

ATTORNEY GENERAL'S APPROVAL

I, DARRELL V. McGRAW, JR., Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the Code of West Virginia of 1931, as amended, that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Hancock, a corporation, the authority issuing the same, and upon the taxable property within Hancock County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand this the ____ day of _____ 2011.

_____

Attorney General of the State of West Virginia

EXHIBIT "B"

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Resolution and Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice McDavid Graff & Love LLP Bond Counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____ 1, 2011

[_____], As Registrar

By: _____
[Vice President and Trust Officer]

CERTIFICATE

Certified a true and correct copy of an Resolution and Order Directing Issuance of Bonds, made and entered of record by The Board of Education of the County of Hancock at a regular meeting thereof duly and properly called and held upon lawful notice to the public and all members thereof on the 29th day of November 2010, at New Cumberland, Hancock County, West Virginia, a quorum of said members being present at said meeting and acting throughout the same. Such order is in full force and effect.

Given under my hand this 10th day of March 2011.

By: _____
Superintendent and Secretary of The Board
Of Education of the County of Hancock

HANCOCK COUNTY BOARD OF EDUCATION

RESOLUTION AND ORDER DIRECTING ISSUANCE OF BONDS

WHEREAS, the Board of Education of the County of Hancock (the "Issuer"), has heretofore, on the 12th day of July 2010, made and entered of record an order upon the question of authorizing bonds in the amount of Thirty-Seven Million Dollars ($37,000,000) to be issued and sold for the purpose of providing funds for making certain improvements in Hancock County School District (the "District");

WHEREAS, partially in pursuance of said order an election was held on the 2nd day of November 2010, at each of the legally established voting precincts in the District, for the purpose of ascertaining the will of the voters upon the question of whether or not said bonds should be issued. The result of said election, as shown by a canvass of the returns thereof made by The County Commission of Hancock County, sitting as The Board of Canvassers of the County of Hancock, on the 10th day of November 2010 was 5,214 votes for and 5,010 votes against the issuance of said bonds; so that more than fifty percent (50%) of the voters, to wit, fiftyone percent (51%) voting upon said proposition at said election, voted for the issuance of said bonds; and

WHEREAS, the Issuer has accordingly determined to proceed with the issuance of bonds as hereinafter provided.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK AS FOLLOWS:

1. Bonds in the aggregate principal amount of $37,000,000 (the "Bonds") shall be issued and sold, in denominations of $5,000 or integral multiples thereof, the proceeds of which sale shall be used for the purposes hereinafter set forth, the sale of such Bonds to be made in whole, or from time to time in part, as the Issuer may, in its discretion, deem proper, advisable and in the best interests of the inhabitants of the District. Upon completion of the Project and payment therefore in full, any unused sum remaining from the sale of the Bonds shall be deposited with the West Virginia Municipal Bond Commission to be used for the purchase of any Bonds of this proposed issue outstanding at a price of not more than the par value thereof plus accrued interest to the date of such purchase or for the payment of the Bonds hereby authorized and the interest thereon at the maturities thereof.

2. The Bonds shall bear interest at a rate or rates not exceeding six and seventy-five hundredths percent (6.75%) per annum, payable semiannually, on May and November 1, commencing November 1, 2011, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which might result in somewhat lower levy rates needed to pay the Bonds and the interest thereon), and the Bonds shall be payable in the principal amounts and shall mature as follows:

Bonds in the amount of $595,000 due and payable May 1, 2012;

Bonds in the amount of $865,000 due and payable May 1, 2013;

Bonds in the amount of $900,000 due and payable May 1, 2014;

Bonds in the amount of $945,000 due and payable May 1, 2015;

Bonds in the amount of $985,000 due and payable May 1, 2016;

Bonds in the amount of $1,030,000 due and payable May 1, 2017;

Bonds in the amount of $1,080,000 due and payable May 1, 2018;

Bonds in the amount of $1,130,000 due and payable May 1, 2019;

Bonds in the amount of $1,180,000 due and payable May 1, 2020;

Bonds in the amount of $1,235,000 due and payable May 1, 2021;

Bonds in the amount of $1,290,000 due and payable May 1, 2022;

Bonds in the amount of $1,350,000 due and payable May 1, 2023;

Bonds in the amount of $1,415,000 due and payable May 1, 2024;

Bonds in the amount of $1,480,000 due and payable May 1, 2025;

Bonds in the amount of $1,545,000 due and payable May 1, 2026;

Bonds in the amount of $1,620,000 due and payable May 1, 2027;

Bonds in the amount of $1,695,000 due and payable May 1, 2028;

Bonds in the amount of $1,770.000 due and payable May 1, 2029;

Bonds in the amount of $1,850,000 due and payable May 1, 2030;

Bonds in the amount of $1,935,000 due and payable May 1, 2031;

Bonds in the amount of $2,025,000 due and payable May 1, 2032;

Bonds in the amount of $2,120,000 due and payable May 1, 2033;

Bonds in the amount of $2,215,000 due and payable May 1, 2034;

Bonds in the amount of $2,320,000 due and payable May 1, 2035;

Bonds in the amount of $2,425,000 due and payable May 1, 2036;

3. The Bonds may be subject to redemption prior to their stated dates of maturity at the option of the Issuer, on or after such date, in such order of redemption price or prices to be set forth in the Notice of Sale of the Bonds. The Issuer shall not levy taxes in connection with the redemption of any Bonds in excess of the taxes that would have been levied for the payment of principal of and interest on the Bonds in such year.

4. In the event that bids received for the Bonds provide for a "premium" and the Issuer's Financial Adviser advises that such bid provides for the lowest cost to the Issuer, to the fullest extent permitted by West Virginia law, the Issuer with the advice of the Financial Adviser may adjust the schedule of maturities aforesaid.

Whenever the Bonds shall be redeemed in part, in case a fully registered Bond is a denomination larger than $5,000, a portion of such fully registered Bond ($5,000 or any integral multiple thereof) may be redeemed, but the Bonds shall be redeemed only in the principal amount of $5,000 each or any integral multiple thereof.

Notice of the call for any such redemption identifying the Bonds to be redeemed shall be promulgated by the Paying Agent, as defined below, at the request of and on behalf and in the name of the Issuer by mailing a copy of the redemption notice by registered or certified mail at least thirty (30) days prior to the Date of Redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books. Failure to give such notice by mailing, or any defect therein, shall not affect the validity of any proceedings for the redemption of Bonds.

Prior to the Date of Redemption, cash funds shall be placed with the Paying Agent to pay the principal amount of Bonds called, accrued interest thereon to the Date of Redemption and the required premium, if any. Upon the happening of the above conditions, the Bonds or portions thereof so designated for redemption shall become and be due and payable on the Date of Redemption at the applicable redemption price hereinabove specified, and from and after said date, unless default shall be made in the payment of the Bonds or portions thereof so designated for redemption shall cease to accrue and interest coupons maturing after the Date of Redemption shall become void, and the same shall not be deemed to be outstanding.

Upon surrender of any Bond for redemption in part only, the designated Registrar shall authenticate and deliver to the holder thereof, a new Bond or Bonds of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Bond surrendered, such Bonds to be fully registered Bonds.

5. Both the Bonds and the interest thereon shall be payable in lawful money of the United States of America at the Office of State Treasurer of West Virginia (the "Paying Agent"), as agent for the Issuer shall annually, at the levy term thereof, make up and lay a levy upon all taxable property within the District sufficient to provide funds for paying the interest on the Bonds as the same accrues and becomes payable and the principal thereof at maturity.

6. The Bonds shall be issued under the five percent (5%) limitation of the Better Schools Amendment ~~and will~~ be payable from a direct annual tax on all taxable

property in the District, in the ratio, as between the several classes or types of such taxable property specified in Section 1, Article X of the Constitution, separate and apart from and in addition to all other taxes for all other purposes, sufficient to pay, annually, the interest of such debt and the principal thereof, within and not exceeding twenty-five and one-half (25 ½) years, or which may be levied outside the limits fixed by Section 1, Article X of the Constitution, and the Issuer covenants with the registered owners from time to time of the Bonds that the District shall include in its budget the amount of the debt service for each fiscal year of the District in which such sums are payable, shall appropriate such amount from its revenues for the payment of such debt service and shall duly and punctually pay or cause to be paid from its sinking fund or any other of its available revenues or funds the principal amount of each of the Bonds and the interest due thereupon at the date and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, subject to the limitations fixed by the District, shall and does pledge, irrevocably, its full faith, credit and taxing power.

7. It is hereby found and determined by the Issuer that the aggregate amount of such Bonds, to wit, Thirty-Seven Million Dollars ($37,000,000) together with all other bonds of the District currently outstanding, there being none, does not exceed or violate any provisions or limitations in any manner provided by the School Bond Amendment and the Better Schools Amendment.

8. The Bonds hereby authorized shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof and shall contain the following recital: "It is certified that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia."

9. Each Bond shall be signed by and on behalf of the Issuer by the President of the Board and countersigned by its Secretary, and the corporate seal of the Issuer shall be affixed to each, which signatures and seal may be manual or by facsimile, and the Bonds herein authorized to be issued shall be upon the terms and in form or effect substantially as set forth in "Exhibit A", attached hereto as a part hereof. No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution and Order unless and until the Registrar's Certificate of Authentication and Registration on such Bond, substantially in the form set forth in said "Exhibit B", shall have been manually executed by the duly appointed registrar for the Bonds (the "Registrar").

10. The 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 Bonds shall be paid by check or draft of the Paying Agent mailed to the registered owner thereof at the address as it appears on the books of the Registrar.

11. Subject to the provisions for transfer of registration set forth below, the 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 of the Bonds ("Holder"), in accepting any of said 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 hand of a *bona fide* holder for value.

So long as any of the Bonds remain outstanding, the Issuer, through the Registrar, shall keep and maintain books for the registration and transfer of the Bonds.

The Bonds shall be transferable only upon the books of the 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 Registrar duly executed by the registered owner or his duly authorized attorney.

In all cases in which the privileges of exchanging Bonds or transferring the registered Bonds is exercised, Bonds shall be delivered in accordance with the provisions of this Resolution and Order. All Bonds surrendered in any such exchanges or transfers shall forthwith be canceled by the Registrar. Transfers and exchanges of Bonds shall be made by the Registrar without charge to the holder or the transferee thereof, except as provided below. For every such exchange or transfer of Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer, and such tax or other governmental charge shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The Registrar shall not be obligated to make any such exchange or transfer of Bonds during the period commencing on the 15th day of the month preceding an interest payment date on the Bonds.

12. The Issuer shall assure that (i) not in excess of ten percent (10%) of the Net Proceeds of the Bonds are used for Private Business Use if, in addition, the payment of more than ten percent (10%) of the principal or ten percent (10%) of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) in the event that both (A) in excess of five percent (5%) of the Net Proceeds of the Bonds are used for a Private Business Use, and (B) in excess of five percent (5%) of the interest due on the Bonds during the term thereof is, under the terms of the Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used

or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said five percent (5%) of Net Proceeds of the Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the Project, or if the Bonds are for the purpose of financing more than one project, a portion of the Project, or if the Bonds are for the purpose of financing more than one project, a portion of the Project, and shall not exceed the proceeds used for the governmental use of that portion of the Project to which such Private Business Use is related.

13. The Issuer shall assure that not in excess of five percent (5%) of the Net Proceeds of the Bonds are used, directly or indirectly, to make or finance a loan (other than loans constituting Non-purpose Investments) to persons other than state or local government units.

14. The Issuer shall not take any action or permit or suffer any action to be taken, the result of which would be to cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Internal Revenue Code of 1986, as amended, or any successor provision (the "Code"), and Regulations promulgated thereunder.

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

16. The Issuer covenants with the registered owners from time to time of the Bonds that it will make no use of the proceeds of such issue or do or suffer any other action which, if such use or action had been reasonably expected on the date of issue of such Bonds, would cause such Bonds to be "arbitrage bonds," as that term is defined in Section 148 of the Code. The Issuer further covenants that it will comply with the requirements of such Section 148 and with the regulations thereunder throughout the term of this issue. In addition, the President of the Issuer being the official responsible for issuing the Bonds, is hereby authorized and directed to execute and deliver, in the name and on behalf of the District, any and all documents or other instruments which Bond Counsel may reasonably request in connection with the providing of its opinion that the Bonds are not "arbitrage bonds" within the meaning of said Section 148 and the regulations promulgated thereunder, including, without limitation, a certificate dated the date of issuance, sale and delivery of the Bonds, which certificate shall set forth the reasonable expectations of the District as to the amount and use of the proceeds of the Bonds and other matters relating to such Section 148.

17. The Issuer hereby covenants to take all actions necessary to comply with the "rebate" provisions of Section 148(f) of the Code and shall employ such professionals as may be necessary in order to ensure such compliance.

18. The Secretary of the Issuer shall transmit to the Attorney General of the State of West Virginia a duly certified copy of all orders, resolutions, proclamations, notices, advertisements, affidavits and records of all proceedings connected with or pertaining to this Bond issue, and any and all other matters relative thereto which the Attorney General may require, as provided by Section 25, Article 1, Chapter 13 of the Code of West Virginia.

19. All officers, members and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause valid Bonds to be issued as authorized by the voters of the District at the general election held on the 2nd day of November 2010, pursuant to the calling thereof, and to do all things proper and necessary to obtain the approval and sale of said Bonds, and no further authority shall be necessary to authorize any such officers or employees to give further assurance and do further acts as may legally be required by any individual or corporate purchaser of the Bonds hereby authorized or any of them.

20. Before offering the Bonds hereby authorized for sale, they shall first be advertised as required by Section 21, Article 1, Chapter 13 of the Code of West Virginia, and the officers of the Issuer are hereby authorized to place such advertisement as required thereby.

21. This Resolution and Order shall be effective immediately upon its adoption and entry of record.

Adopted and entered of record this 29th day of November 2010.

THE BOARD OF EDUCATION
OF THE COUNTY OF HANCOCK

[SEAL]

Gerald J. Durante
President

ATTEST:

Lynn L. Smith
Secretary

EXHIBIT "A"

FORM OF A BOND

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

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2011
(WEST VIRGINIA)

NO. R-_	MATURITY DATE	BOND DATE	$___,___
	May 1, ____	_____ __, 2010	
INTEREST RATE			CUSIP
_.__%			_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ AND 00/100 DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK, WEST VIRGINIA, a public corporation created and existing under the laws of the State of West Virginia (the "Board"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the interest payment date preceding the date of authentication hereof or, if authenticated after the date preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date (as hereinafter defined) or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, at the Interest Rate per annum specified above, semiannually, on May 1 and November 1 in each year, beginning November 1, 2011 (each an "Interest Payment Date"). The Treasurer of the State of West Virginia has designated the West Virginia Municipal Bond Commission,

Charleston, West Virginia as paying agent for the Bonds (the "Paying Agent"). [_____], [_____], West Virginia has been designated as registrar for the Bonds (the "Registrar"). The principal of this Bond is payable in any coin or currency which, on the date of payment thereof, is legal tender for the payment of public and private debts under the laws of the United States of America at the principal office of the [_____] in [_____], West Virginia; and interest on this Bond is payable by check or draft, mailed to the Registered Owner at his address as it appears on the books of the Registrar on the 15th day of the month next preceding said Interest Payment Date (the "Record Date").

The Bonds maturing on or after May 1, 20___, are subject to redemption on or after May 1, 20___, at the option of the Board, in whole at any time or in part on any interest payment date, from any moneys available for such purpose, at the applicable Redemption Price of ____% of principal amount to be so redeemed, plus interest, if any, accrued to the date fixed for redemption.

In the event of such optional redemption, the Board may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of $5,000 in principal amount and in the minimum principal amount of $50,000.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HEREIN.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law; that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, and that legal provision has been made by the Board for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of the State of West Virginia in the manner provided by Sections 8 and 10, Article X of the State Constitution; that said levies do not exceed any constitutional or statutory limitations; and that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Board, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Board are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

The Board has covenanted in the Resolution and Order described on the reverse hereof that it shall include in its budget the amount of the debt service for each fiscal year of the Board in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid, when due, the principal of and interest on the Bonds.

The Board and the Registrar shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

The Board has caused CUSIP numbers to be printed on the Bonds and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

This Bond shall not be entitled to any benefit under the Resolution and Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Paying Agent.

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Resolution and Order, and has caused this Bond to be dated as of the Bond Date specified above.

THE BOARD OF EDUCATION
OF THE COUNTY OF HANCOCK

(SEAL)

_____
President

_____
Secretary

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Resolution and Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice McDavid Graff & Love LLP, Bond Counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____ __, 2011.

[_____]
As Registrar

By: _____
Vice President and Trust Officer

FURTHER PROVISIONS

This Bond is one of a series of bonds of the Board designated as "Public School Bonds, Series 2011" (the "Bonds"), issued by the Board in the aggregate principal amount of Thirty-Seven Million Dollars ($37,000,000). The Bonds were authorized to be issued by a majority of voters at a general election held on November 2, 2010. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code of 1931, as amended (the "Act") and a Resolution and Order (the "Resolution and Order") duly adopted by the Board for the purpose of providing funds for the acquisition, construction, renovation and other capital expenditures of five (5) projects as permitted by law, with all necessary appurtenances, situated in Hancock County School District. The terms and provisions of the Order are hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of Ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Board and the Paying Agent may deem and treat the Registered Owner hereof as the absolute Owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Board and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Board upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Resolution, against any member, officer or employee, past, present or future, of the Board or of any successor body, as such, either directly or through the Board or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

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

Dated: _____.

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

ATTORNEY GENERAL'S APPROVAL

I, DARRELL V. McGRAW, JR., Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the Code of West Virginia of 1931, as amended, that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Hancock, a corporation, the authority issuing the same, and upon the taxable property within Hancock County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand this the ____ day of _____ 2011.

_____

Attorney General of the State of West Virginia

EXHIBIT "B"

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Resolution and Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice McDavid Graff & Love LLP Bond Counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

Dated: _____ 1, 2011

[_____], As Registrar

By: _____
[Vice President and Trust Officer]

AUTHORIZATION TO PAY COSTS OF ISSUANCE

December 17, 2019

WesBanco Bank, Inc.
Wheeling, West Virginia

Re: $30,955,000 The Board of Education of the County of Hancock (West Virginia) Public School Refunding Bonds, Series 2019

You are hereby directed by Joseph Campinelli, as an Authorized Officer of the Board of Education of the County of Hancock, West Virginia, to pay the attached invoices from proceeds of the above-captioned Bonds (the "Bonds").

1. The name of each person, firm or corporation to whom payment is due is as follows:

   See attached

2. The amount to be paid to each such person, firm or corporation is as follows:

   See attached

3. The purpose for which each obligation to be paid was incurred is as follows:

   See attached

The undersigned Authorized Representative hereby certifies as follows:

(1) there has been received no notice of either (A) any lien, right to lien or attachment upon, or claim affecting the right of any payee to receive payment of, any of the moneys payable under this requisition to any of the persons, firms or corporations named herein, or (B) that any materials, supplies or equipment covered by this requisition are subject to any lien or security interest, or if any notice of any such lien, attachment, claim or security interest has been received, such lien, attachment, claim or security interest has been released or discharged or will be released or discharged upon payment of this requisition;

(2) this requisition contains no items representing payment on account of any percentage entitled to be retained at the date of this requisition;

(3) the payment of this requisition will not result in any proceeds of the Bonds being used directly or indirectly in any trade or business carried on by any person who is not a "governmental unit" within the meaning of Section 145 of the Internal Revenue Code of 1986, as amended;

(4) each obligation stated on this requisition has been incurred as a cost of issuance; and

(5) as of the date of this requisition, no event or condition has happened or existed or is happening or exists that constitutes, or that with notice or lapse of time or both, would constitute, an event of default under the Bonds.

Attached hereto are invoices or other appropriate evidence of each payment request described in this requisition.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned Treasurer of the Board of Education of the County of Hancock has caused this document to be executed as of the 17th day of December, 2019.

By: Joseph Campinelli
Name: Joseph Campinelli
Title: Treasurer

PLACEMENT AGENT AGREEMENT

WITH RESPECT TO

$30,955,000
THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK (WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

December 17, 2019

The Board of Education of the County of Hancock
130 Rockefeller Circle
New Cumberland, WV 26047

Ladies and Gentlemen:

On the basis of the representations and warranties contained in this Placement Agent Agreement (the "Agreement") and upon the terms and conditions herein contained, Crews & Associates, Inc., Morgantown, West Virginia (the "Placement Agent"), hereby offers to enter into the following agreement with the Board of Education of the County of Hancock, West Virginia (the "Board").

This offer is made subject to the written acceptance of this Agreement by the Board on the date hereof pursuant to a Bond Authorizing Resolution adopted on November 25, 2019 (the "Resolution").

All capitalized terms used herein and not otherwise defined herein shall have the same meanings ascribed to such terms in the Resolution, unless the context shall clearly indicate otherwise.

SECTION 1.
PLACEMENT OF THE BONDS

(a) Upon the terms and conditions and upon the basis of the representations, warranties and covenants set forth herein, the Placement Agent hereby agrees to use its best efforts to assist the Board in arranging for the purchase of the Board's $30,955,000 Taxable Public School Refunding Bonds, Series 2019 (the "Bonds").

(b) The Board and the Placement Agent agree that the dating of this Agreement is for convenience and that the Placement Agent has heretofore performed its duties hereunder by arranging for the purchase of the Bond maturing on May 1, 2034 (the "2034 Maturity") by Key Government Finance, Inc. ("KGF"), the purchase of the Bond maturing on May 1, 2035 (the "2035

Maturity") by City National Bank of West Virginia ("City National") and the purchase of the Bond maturing on May 1, 2036 (the "2036 Maturity") by WesBanco Bank, Inc. ("WesBanco"; such purchasers referred to as the "Lenders").

KGF has delivered a term sheet dated as of November 15, 2019 (the "Term Sheet") setting forth the terms for the purchase of the 2034 Maturity by KGF and the Placement Agent has delivered a Commitment Letter dated November 18, 2019 (the "Commitment Letter") setting forth the terms for the placement of the 2035 Maturity and the 2036 Maturity. In the event this Agreement is cancelled, the Board covenants not to enter into any arrangement with the Lenders regarding the issuance of the Bonds without paying the Placement Agent the fee identified in Section 1(f) hereof.

(c) The Bonds are described in and shall be issued pursuant to and in accordance with the provisions of the Resolution. The 2034 Maturity shall consist of one term bond maturing on May 1, 2034 (subject to mandatory sinking fund payments as set forth in the Bonds) and bearing interest at a fixed rate of 3.161%. The 2035 Maturity shall consist of one serial bond maturing on May 1, 2035 and bearing interest at a fixed rate of 4.114%. The 2036 Maturity shall consist of one serial bond maturing on May 1, 2036 and bearing interest at a fixed rate of 4.114%. The Bonds shall be subject to conversion to tax-exempt bonds on May 1, 2021 (the "Conversion Date") at a rate of 2.497% for the 2034 Maturity and a rate of 3.25% for the 2035 Maturity and the 2036 Maturity.

(d) Closing shall take place at 10:00 a.m. (prevailing time) on December 17, 2019 (or such other time or business day as may be mutually agreed upon by the Board, the Placement Agent and the Lender) at the offices of the Board. The Bonds shall be delivered as fully registered bonds. There shall be three bonds delivered, with the 2034 Maturity registered in the name of KGF, the 2035 Maturity registered in the name of City National and the 2036 Maturity registered in the name of WesBanco.

(e) The purchase price of the Bonds shall be $30,955,000. Payment for the Bonds shall be made by the Lenders in lawful money of the United States of America in immediately available federal funds payable to the account of the Board by 10:00 a.m. (prevailing time) on December 17, 2019 (or such other date and time as shall be mutually agreed upon by the Board, the Placement Agent and the Lenders). The date of such delivery and payment is herein called the "Closing Date" and the hour and date of such delivery and payment is herein called the "Closing Time."

(f) Upon the closing of the Bonds, the Board shall pay the Placement Agent a placement fee in the amount of $108,342.50. The Board shall pay such fee from the proceeds of the Bonds.

(g) The Board will not prepare any official statement or similar disclosure document in connection with the Bonds. The Board will not enter into any continuing disclosure certificate or agreement as contemplated by Securities and Exchange Commission Rule 15c2-12.

(h) At or before the closing of the Bonds, the Lenders shall deliver to the Board and the Placement Agent letters of offer and representations (the "Lender Letters") in such form as agreed to by the Board, the Lenders and the Placement Agent.

SECTION 2.
REPRESENTATIONS AND AGREEMENTS OF THE BOARD

The Board hereby represents and agrees with the Placement Agent that:

(a) The Board is a validly existing statutory corporation charged with the supervision and control of the Hancock County School District, which is a validly existing political subdivision of the State of West Virginia, and is authorized by the laws of the State (A) to issue, sell, execute and deliver the Bonds, and (B) to execute, deliver, and perform its obligations under the Resolution, the Tax Compliance and Arbitrage Certificate (the "Tax Certificate"), the Term Sheet, this Agreement and the Escrow Agreement (the "Escrow Agreement") by and between the Board and the West Virginia Municipal Bond Commission, as escrow agent (collectively, the "Board's Documents");

(b) The Board has or will comply with all provisions of the Constitution and laws of the State pertaining to the adoption of the Resolution, the issuance and sale of the Bonds and the execution and delivery of the Board's Documents;

(c) The Board's Documents will each have been duly authorized, executed and delivered by the Board and assuming the due authorization, execution and delivery by the other parties thereto, will each be valid and binding obligations of the Board in accordance with their respective terms;

(d) The execution and delivery of the Board's Documents, the Bonds, and the other agreements contemplated hereby, and performance of the provisions thereof, will not conflict with or constitute a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, loan, rule or regulation or other instrument to which the Board is subject or by which the Board is or may be bound;

(e) The Board is not in violation in any respect material to the transactions contemplated hereby and has not received notice of any claimed violation material to said transactions of any laws, ordinances, governmental rules or regulations or court or other governmental orders or the terms of any agreement or other instruments to which it is a party or by which it, its properties or operations are bound;

(f) No consent, approval or authorization of, or filing, registration or qualification with, any governmental authority (other than those, if any, already obtained) is required on the part of the Board as a condition to the execution and delivery of the Board's Documents, or the performance of the Board's obligations under any such documents;

(g) There is no litigation or governmental action, proceeding, inquiry or investigation pending or threatened by governmental authorities or others or to which the Board is a party or of

which any property of the Board is subject or, to the knowledge of the Board, any basis for any such action, proceeding, inquiry or investigation, which, if determined adversely to the Board, would individually or in the aggregate (a) materially and adversely affect the validity or the enforceability of the Bonds, the Board's Documents or any related document; or (b) otherwise materially adversely affect the ability of the Board to comply with its obligations under the Bonds, the Board's Documents or any related document. No litigation, proceedings or investigations are pending or, to the knowledge of the Board, threatened against the Board, except for litigation, proceedings or investigations which the Board believes is non-meritorious or that insurance coverage provided by applicable insurance policies is adequate to offset any significant liabilities that may result from such action and which may have a material impact of the Board's ability to pay debt service on the Bonds;

(h) Any certificate signed by any of the Board's authorized officers in connection with the issuance of the Bonds shall be deemed a representation by the Board to the Placement Agent as to the statements made therein;

(i) The representations and warranties of the Board set forth in the Board's Documents will be true and correct in all material respects on the date thereof.

SECTION 3.
CONDITIONS TO THE PLACEMENT AGENT'S OBLIGATIONS

The Placement Agent's obligations hereunder shall be subject to the accuracy of and compliance with the representations and agreements of the Board contained herein, as of the date hereof and as of the Closing Date, and are also subject to the following conditions:

(a) Concurrently with their acceptance hereof, the Board shall deliver to the Placement Agent an executed copy of this Agreement.

(b) At or before the Closing Time, the Placement Agent and the Lenders shall have received the following documents, all in the form submitted to the Placement Agent and the Lenders on or prior to the date hereof with only such changes therein as shall be agreed upon by the Placement Agent and the Lenders:

(i) The opinion of Bond Counsel;

(ii) The form of opinion of Bond Counsel to be dated May 1, 2021;

(iii) Specimen form of the Bonds;

(iv) Certified copy of the Resolution;

(v) Copy of this Agreement;

(vi) Copy of the form of Tax Certificate to be dated May 1, 2021;

(vii) Copy of the executed Lender Letters;

(viii) Verification that the Board's Bonds have been delivered;

(ix) Copy of the executed Escrow Agreement; and

(x) Such additional certificates, opinions and other documents as the Placement Agent may reasonably request to evidence performance of or compliance with the provisions of this Agreement and the transactions contemplated hereby.

SECTION 4.
PLACEMENT AGENT ROLE AND RESPONSIBILITIES

The Board and the Placement Agent acknowledge and agree that: (i) Crews & Associates, Inc. is serving as the Placement Agent, serving solely as an intermediary for the Board with the placement of the Bonds by the Board directly with the Lenders; (ii) the Placement Agent is not underwriting the Bonds, nor acting or serving as a municipal advisor, financial advisor or fiduciary to the Board and has not assumed any fiduciary responsibility to the Board with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto; (iii) the Board and the Lenders, respectively, will consult with their own financial and/or legal, accounting, tax and other advisors, as applicable, to the extent they deem appropriate; and (iv) the Placement Agent assumes no financial or underwriting risk in the transaction, but is only entitled to a fee from the Board for its services rendered as Placement Agent. The Board further acknowledges that if it wishes to engage the services of a municipal advisor that would have a legal, fiduciary duty to the Board, then the Board is free to so engage a municipal advisor in that capacity.

SECTION 5.
REPRESENTATIONS AND AGREEMENTS TO SURVIVE DELIVERY

All of the Board's representations, warranties and agreements shall remain operative and in full force and effect, regardless of any investigations made by the Placement Agent on their own behalf, and shall survive delivery of the Bonds.

SECTION 6.
PAYMENT OF EXPENSES

Whether or not the Bonds are sold by the Board to the Lenders, the Placement Agent shall be under no obligation to pay any expenses incident to the performance of the Board's obligations hereunder nor shall the Board be under any obligation for any fees or expenses of the Placement Agent should the Bonds not be delivered, and then only to the extent set forth herein. All expenses and costs of the Board incident to issuing the Bonds shall be paid by the Board.

SECTION 7.
NOTICES

Any notice or other communication to be given under this Agreement may be given by mailing or delivering the same in writing to:

If to the Board: Hancock County Board of Education
Attn: Superintendent
130 Rockefeller Circle
New Cumberland, WV 26047

If to the Placement Agent: Crews & Associates, Inc.
69 Clay Street, Suite 202
Morgantown, WV 26501
Attention: Robert Steptoe

SECTION 8.
APPLICABLE LAW; NON-ASSIGNABILITY

This Agreement shall be governed by the laws of the State of West Virginia. This Agreement shall not be assigned by any party.

SECTION 9.
COUNTERPARTS

This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

[Remainder of Page Intentionally Blank]

Very truly yours,

CREWS & ASSOCIATES, INC.

By: _____

Name: Robert Steptoe
Title: Director

ACCEPTED THIS 17TH DAY OF DECEMBER 2019:

BOARD OF EDUCATION OF THE COUNTY
OF HANCOCK

By: Dawn Petrovich

Name: Dawn Petrovich
Title: Superintendent

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

DIRECTION TO AUTHENTICATE AND DELIVER BONDS

WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, West Virginia 26003
Attention: Corporate Trust

Ladies and Gentlemen:

There are delivered to you herewith:

1. Bonds No. R-1 through R-3, constituting the entire issue of The Board of Education of the County of Hancock (West Virginia) Taxable Public School Refunding Bonds, Series 2019, dated December 17, 2019, in the aggregate principal amount of $30,955,000 (the "Bonds") executed by the President and the Secretary of The Board of Education of the County of Hancock (West Virginia) (the "Issuer") and bearing the official seal of the Issuer. The Bonds are to be issued under and pursuant to a Resolution and Order adopted by the Issuer on November 25, 2019 (the "Resolution").

2. A copy of the Resolution, duly certified by the Secretary of the Issuer;

3. A list of names in which the Bonds are to be registered upon issuance;

4. A signed, unqualified approving opinion of a nationally recognized bond counsel, Dinsmore & Shohl LLP, designated by the Issuer and acceptable to the original purchasers.

You are hereby requested and authorized to authenticate and register the Bonds and deliver the Bonds to the original purchasers thereof.

Dated as of this 17th day of December, 2019.

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: Michelle Chappell
Name: Michelle Chappell
Title: President

CLOSING CHECKLIST

$30,955,000
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
(WEST VIRGINIA)
TAXABLE PUBLIC SCHOOL REFUNDING BONDS, SERIES 2019

Pre-Closing Date: ***December 16, 2019***
Closing Date: ***December 17, 2019***

Key:

Issuer:	The Board of Education of the County of Hancock
Key Bank:	Key Government Finance, Inc., as Purchaser
City National Bank:	City National Bank of West Virginia, as Purchaser
WesBanco:	WesBanco Bank, Inc., as Purchaser
Crews:	Crews & Associates, Inc., as Placement Agent
DS:	Dinsmore & Shohl LLP, as Bond Counsel
PC:	Kutak Rock LLP, as Counsel to Key Bank
SJ:	Steptoe & Johnson PLLC, as Counsel to Placement Agent
WVMBC:	West Virginia Municipal Bond Commission
Escrow Agent:	West Virginia Municipal Bond Commission, as Escrow Agent
Paying Agent:	West Virginia Municipal Bond Commission, as Paying Agent
Registrar:	WesBanco Bank, Inc.
Verification Agent:	The Arbitrage Group, Inc.

A.	**BASIC DOCUMENTS (and responsible party):**		**STATUS**
1.	Authorizing Order and Resolution (**DS**)		**Complete**
2.	Summary of Terms and Conditions (**Key Bank**)		**Complete**
3.	Commitment Letter (**Crews**)		**Complete**
4.	Letter of Offer and Representations (Key Bank) (**SJ**)		**Complete**
5.	Letter of Offer and Representations (City National Bank) (**SJ**)		**Complete**
6.	Letter of Offer and Representations (WesBanco) (**SJ**)		**Complete**
7.	Cross-Receipt for Bonds and Bond Proceeds (**DS**)		**Complete**
8.	Specimen Bonds (**DS**)		
	(a)	Specimen Bond No. R-1 (Key Bank)	**Complete**
	(b)	Specimen Bond No. R-2 (City National Bank)	**Complete**
	(c)	Specimen Bond No. R-3 (WesBanco)	**Complete**

B.	**CERTIFICATES:**		
	9.	General Certificate of Issuer (**DS**)	**Complete**
	10.	Certificate of Determinations (**DS**)	**Complete**
	11.	Certificate of Chairman of WVMBC (**DS**)	**Complete**
	12.	Certificate of Placement Agent (**DS**)	**Complete**
	13.	Certificate of Registrar (**DS**)	**Complete**
	14.	Certificate of Paying Agent (**DS**)	**Complete**
C.	**DOCUMENTS RELATING TO REFUNDING OF PRIOR BONDS:**		
	15.	Letter to West Virginia Municipal Bond Commission (**DS**)	**Complete**
	16.	Certificate of Escrow Agent (**DS**)	**Complete**
	17.	Verification Report (**Verification Agent**)	**Complete**
	18.	Escrow Agreement (**DS**)	**Complete**
	19.	State and Local Government Securities Subscriptions	**Complete**
	20.	Form of Notice of Redemption of Prior Bonds (**DS; Issuer**)	**Drafted**
	21.	Notice of Defeasance (**DS; Escrow Agent**)	**Drafted**
D.	**OPINIONS:**		
	22.	Validity Opinion of Bond Counsel (**DS**)	**Complete**
	23.	Opinion of Counsel to Placement Agent (**SJ**)	**Complete**
E.	**DOCUMENTS OF THE ISSUER:**		
	24.	Bond Purchase Agreements (**PC**)	**Complete**
		(a) **Key Government Finance, Inc.**	
		(b) **City National Bank of West Virginia and WesBanco Bank, Inc.**	
F.	**MISCELLANEOUS DOCUMENTS:**		
	25.	Registrar Agreement (**DS**)	**Complete**

26.	Municipal Bond Commission New Issue Report (**DS**)	**Drafted**
27.	Prior Bond Election Order	**Complete**
28.	Order Directing Issuance of Series 2011 Bonds	**Complete**
29.	Closing Memorandum and Funds Wiring Instructions	**Complete**
30.	Placement Agent Agreement	**Complete**
31.	Direction of Issuer to Registrar to Authenticate and Deliver Bonds	**Complete**