

R-1

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
5.000%	June 1, 2026	September 18, 2025	410090DF8

Registered Owner: **CEDE & CO.**

Principal Amount: **\$810,000**
EIGHT HUNDRED TEN THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent 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.

This Bond is one of a series of general obligation bonds of the Issuer designated as "The Board of Education of the County of Hancock Public School Bonds, Series 2025" (the "Bonds"), issued in the aggregate principal amount of Ten Million Six Hundred Fifty Thousand Dollars (\$10,650,000). The Bonds were authorized to be issued by a majority of voters at the general election held on November 5, 2024. 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, as amended (the "Act") and those certain resolutions and orders duly adopted by the Issuer on August 19, 2024 and December 16, 2024 (collectively, as the same may be supplemented and amended, the "Authorizing Order"), for the purpose of providing funds for making certain improvements in the Hancock County School District. The terms and provisions of the Authorizing Order 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 denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar 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 Issuer, the Registrar 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 Issuer 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 Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer 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.

The Bonds maturing on or after June 1, 2033, are subject to redemption on or after June 1, 2032, at the option of the Issuer, in whole or in part, in order of maturity selected by the Board, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for redemption. In the event of such optional redemption, the Issuer 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.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty

(60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer 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.

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. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer 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.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED 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, 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, and that legal provision has been made by the Issuer 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 West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; 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 Issuer, 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 Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing 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 Registrar.

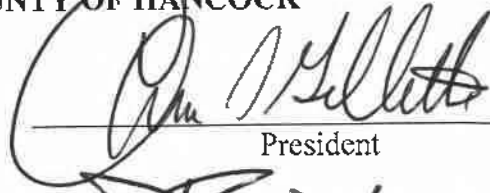
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IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

[SEAL]

By:



President

By:



Secretary

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

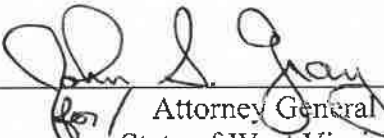
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ATTORNEY GENERAL'S APPROVAL

I, JOHN B. MCCUSKEY, 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 West Virginia Code; 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, the authority issuing the same, and upon the taxable property within the 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 as of the 18th day of September, 2025.

By:



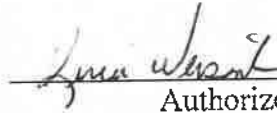
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing 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 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.

WESBANCO BANK, INC., Registrar

By: _____



Authorized Signature

Date of Registration and Authentication: September 18, 2025.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

Signature

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

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UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
5.000%	June 1, 2027	September 18, 2025	410090DG6

Registered Owner: **CEDE & CO.**

Principal Amount: **\$855,000**
EIGHT HUNDRED FIFTY-FIVE THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent 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.

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UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
5.000%	June 1, 2028	September 18, 2025	410090DH4

Registered Owner: **CEDE & CO.**

Principal Amount: **\$910,000**
NINE HUNDRED TEN THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent 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.

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UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.000%	June 1, 2029	September 18, 2025	410090DJ0

Registered Owner: **CEDE & CO.**

Principal Amount: **\$960,000**
NINE HUNDRED SIXTY THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent 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.

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UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.000%	June 1, 2030	September 18, 2025	410090DK7

Registered Owner: **CEDE & CO.**

Principal Amount: **\$1,020,000**
ONE MILLION TWENTY THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent 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.

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UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.000%	June 1, 2031	September 18, 2025	410090DL5

Registered Owner: **CEDE & CO.**

Principal Amount: **\$1,080,000**
ONE MILLION EIGHTY THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

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UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.000%	June 1, 2032	September 18, 2025	410090DM3

Registered Owner: **CEDE & CO.**

Principal Amount: **\$1,145,000**
ONE MILLION ONE HUNDRED FORTY-FIVE THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

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UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.000%	June 1, 2033	September 18, 2025	410090DN1

Registered Owner: **CEDE & CO.**

Principal Amount: **\$1,215,000**
ONE MILLION TWO HUNDRED FIFTEEN THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record

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UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.000%	June 1, 2034	September 18, 2025	410090DP6

Registered Owner: **CEDE & CO.**

Principal Amount: **\$1,290,000**
ONE MILLION TWO HUNDRED NINETY THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent 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.

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UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
5.000%	June 1, 2035	September 18, 2025	410090DQ4

Registered Owner: **CEDE & CO.**

Principal Amount: **\$1,365,000**
ONE MILLION THREE HUNDRED SIXTY-FIVE THOUSAND DOLLARS

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 "Issuer"), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2026 (each an "Interest Payment Date"), until maturity. WesBanco Bank, Inc., Wheeling, West Virginia, shall act as registrar for the Bonds (the "Registrar") and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the "Paying Agent").

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record

**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
TEN MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS (\$10,650,000)**

**BE IT ORDERED AND ENTERED OF RECORD BY THE BOARD OF
EDUCATION OF THE COUNTY OF HANCOCK:**

It appears to The Board of Education of the County of Hancock (the "Board"), from the experience of the Board in operating the schools in the Hancock County School District (the "School District"), and after carefully reviewing and considering information available to the Board and the needs of the School District regarding the desire for an improved educational program and facilities, the Board does accordingly find, determine and order that:

1. Certain adverse conditions now exist in the school buildings and other facilities of the School District that are impacting the proper and adequate education of students, and those adverse conditions, together with due regard for proper health and safety standards, make it necessary that the Board acquire, enlarge, equip, extend, furnish, improve, construct, and renovate certain school buildings and facilities, all as further described and shown below (collectively, the "Projects"); and such conditions and requirements have been found and are hereby determined to exist, pursuant to investigation caused to be made by this Board.

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 and, therefore, bonds should be issued to provide funds for such Projects.

3. To obtain the required funds for the Projects, it will be necessary to incur debt and issue bonds for the construction, acquisition, improvement, equipping and furnishing of the Projects. Information provided to the Board, including estimates of engineers engaged by the Board, show that the School District must spend at least the sum of Ten Million Six Hundred Fifty Thousand Dollars (\$10,650,000) for such purposes, financed by the proceeds of the sale of the general obligation bonds hereinafter referenced (the "Bonds") in the amount not to exceed Ten Million Six Hundred Fifty Thousand Dollars (\$10,650,000), all for the general purposes of providing adequate, safe, efficient and convenient educational facilities for the School District, including costs of issuance and sale of the Bonds, all as further described below.

4. As of the date hereof, the current aggregate valuation of the taxable property in the School District, as shown by the last assessment thereof for State and County taxation purposes, is \$1,295,368,026 and valuation of each class of property within the School District is as follows:

Class I	\$0
Class II	\$505,494,410
Class III	\$442,924,001
Class IV	\$346,949,615

Total

\$1,295,368,026

5. As of the date hereof, the Board and the School District have outstanding bonded indebtedness in the aggregate amount of \$23,520,000, for which taxes have been levied, and outstanding unbonded indebtedness in the amount of \$3,085,721. The maximum bonded indebtedness the Board may incur is \$64,768,401. Accordingly, Bonds in the amount of \$10,650,000, 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 an amount **not to exceed \$10,650,000** should be issued and sold, the proceeds of which shall be used for the Projects in the manner 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 funds 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; provided, that 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 **Tuesday, November 5, 2024**, and the commissioners and clerks for holding said election, at each of the legally established voting precincts in Hancock County, West Virginia, 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 percent (6.00%) per annum**, with interest payable semiannually and principal payable annually, but it is hoped that the best bid for the Bonds will provide a lower interest rate (which could 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 **ten and one-half (10.5) 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 proceeds of the Bonds, if authorized by the voters, including any grant or grants from the School Building Authority of West Virginia and/or other Federal, State, local, lease purchase, and/or private funds, are to be expended on the following Projects:

[See the table on the following page.]

<u>PROJECT</u>	<u>LOCATION</u>	<u>ESTIMATED COST</u>
Improvements, Safety Enhancements and Renovations to Oak Glen High School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, safety enhancements and renovations at Oak Glen High School, including, without limitation, gymnasium improvements, theater improvements, visitor identification system, security vestibule upgrades, security camera installation, weapons detection system, cell phone booster, lunch table replacements and other improvements to the baseball and softball concrete, paving and parking lots, HVAC, elevator, signage, storage building and/or fire alarm system.	New Cumberland, WV	\$2,096,728
Improvements, Safety Enhancements and Renovations to Weir High School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, safety enhancements and renovations at Weir High School, including, without limitation, gymnasium improvements, theater improvements, visitor identification system, security camera installation, weapons detection system, cell phone booster, lunch table replacements and other improvements to the paving and parking lots, HVAC, roof and skylights, signage, storage building, fencing, guardrails and/or fire alarm system.	Weirton, WV	\$2,150,352
Improvements, Safety Enhancements and Renovations to John D. Rockefeller, IV Career Center Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, safety enhancements and renovations at John D. Rockefeller, IV Career Center, including, without limitation, visitor identification system, security camera installation, weapons detection system, security vestibule	New Cumberland, WV	\$1,296,422

upgrades, security gates, cell phone booster and other improvements to the paving and parking lots, elevator, signage, storage building and/or fire alarm system.		
Improvements, Safety Enhancements and Renovations to Oak Glen Middle School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at Oak Glen Middle School, including, without limitation, gymnasium upgrades, security camera installation, visitor identification system, weapons detection system, security vestibule upgrades, pyrite remediation, cell phone booster, lunch table replacements and other improvements to paving and parking lots, HVAC, storage building and/or signage.	New Cumberland, WV	\$1,633,011
Improvements, Safety Enhancements and Renovations to Weir Middle School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at Weir Middle School, including, without limitation, gymnasium improvements, theater improvements, security camera installation, visitor identification system, weapons detection system, cell phone booster, lunch table replacements, and other improvements to paving and parking lots, HVAC, signage and/or fire alarm system.	Weirton, WV	\$1,173,417
Improvements, Safety Enhancements and Renovations to A.T. Allison Elementary School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at A.T. Allison Elementary School, including, without limitation, play yards, paving and parking lot improvements, security camera installation, visitor identification system, weapons	New Cumberland, WV	\$530,220

detection system, cell phone booster, storage building and/or lunch table replacements.		
Improvements, Safety Enhancements and Renovations to New Manchester Elementary School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at New Manchester Elementary School, including, without limitation, play yards, paving and parking lot improvements, security camera installation, visitor identification system, weapons detection system, cell phone booster and/or lunch table replacements.	New Cumberland, WV	\$500,821
Improvements, Safety Enhancements and Renovations to Weirton Elementary School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at Weirton Elementary School, including, without limitation, play yards, additional access road, paving and parking lot improvements, visitor identification system, weapons detection system, security camera installation, cell phone booster and/or lunch table replacements.	Weirton, WV	\$664,135
Improvements to the Transportation and Maintenance Facilities Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to improvements at the existing School District transportation and maintenance facilities, including, without limitation, a new salt shed, security camera installation and/or paving improvements at each facility.	New Cumberland, WV	\$444,894

	Total Estimated Project Costs (excluding Costs of Issuance):	\$10,490,000
	Project Costs Funded by Bond Proceeds:	\$10,490,000
	Estimated Costs of Issuance Funded by Bond Proceeds:	\$160,000
	<u>TOTAL PAR AMOUNT OF BONDS:</u>	<u>\$10,650,000</u>

The amounts set forth above as “Total Par Amount of Bonds” for the Projects include estimated Costs of Issuance for the Bonds, which may be funded from the proceeds of the Bonds. The Board shall be authorized to pay such Costs of Issuance from its general funds and/or the proceeds of the Bonds, as the Board deems appropriate at the time such Costs of Issuance are required to be paid.

The foregoing estimated Project Cost amounts include the costs of acquiring any necessary lands, sites and rights-of-way and easements, if necessary, to complete the Projects, the payment of interest on the Bonds while the Projects are under construction and up to six months thereafter, and any engineering and architectural costs, construction costs, including, but not limited to, construction manager fees and expenses, the cost of using county maintenance personnel, the costs of erecting, improving, equipping and furnishing the Projects, the costs and estimated costs of the issuance of the Bonds, and such other costs, fees, and expenses as may be necessary and/or properly incurred in carrying out the Projects. All Handicapped and E.S.S.I.A. Title 1 expenditures are subject to written approval by the West Virginia Department of Education.

The estimated Project Costs set forth above are based upon the estimates provided to the Board by its architects, engineers and other professional advisers, and the actual costs of completing any one or more of the Projects may vary due to circumstances beyond the reasonable control of the Board. To the extent the actual cost to complete any one or more of the Projects is greater or less than such estimates, the Board, in its reasonable discretion, can allocate and expend the available funds (including proceeds of the Bonds, School Building Authority of West Virginia grant funds and other funds available to the Board, including but not limited to other Federal, State, local, lease purchase, and/or private funds) between the Projects as necessary to carry out the intent of this Order; provided however, that in any event, the Board shall use its best efforts to complete each of the Projects described above, to the extent sufficient funding is available. If the proceeds of the Bonds and/or amounts allocated for the above-stated purposes are insufficient to complete the Projects, then the Board, in its discretion, shall allocate such shortfall to one or more of the above-stated purposes. 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 (including, without limitation, private funds, lease purchase financing, and/or other available funds of the Board), for use in the acquisition, construction, renovation, improvement, furnishing, and/or equipping of the 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 an additional levy sufficient to provide funds for the payment of the annual interest upon the Bonds as such interest accrues semiannually 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	3.82 cents
Upon Class II Property approximately	7.64 cents
Upon Class III Property approximately	15.28 cents
Upon Class IV Property approximately	15.28 cents

For the avoidance of doubt, the levy rates set forth above are in addition to any other levies currently in place in the School District.

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 which, when added to other income, will be sufficient to carry out the proper requisite functions of said Board and of said School District.

15. The commissioners and clerks appointed and certified for the purpose of the general election shall be the same commissioners and clerks designated, appointed and certified by the County Commission and, if necessary, as adopted by a supplemental order of this Board.

16. 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 such general election in the ***Weirton Daily Times***, a qualified newspaper of general circulation in the School District as certified by the Secretary of State of the State of West Virginia.

17. The ballot shall be in the form set forth on the following page:

[See next page for form of Official Ballot.]

OFFICIAL BALLOT
THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
GENERAL ELECTION HELD TUESDAY, NOVEMBER 5, 2024

Shall The Board of Education of the County of Hancock (the “Board”) incur debt and issue Bonds, in one or more series, in the amount of not more than Ten Million Six Hundred Fifty Thousand Dollars (\$10,650,000), with maturities on such Bonds to run not more than ten and one-half (10.5) years from the date of such Bonds, with interest not exceeding the rate of six percent (6.00%) per annum, payable semi-annually, for the purpose of making the following improvements in the Hancock County School District (estimated costs to include both the Bond proceeds and proceeds of awards, if any, received from the School Building Authority of West Virginia and other sources, including but not limited to Federal, State, local, lease purchase, and/or private funds) to provide adequate, safe and convenient educational facilities for the Hancock County School District (the “School District”), and levy taxes sufficient to pay the interest on and the principal of such Bonds.

<u>PROJECT</u>	<u>LOCATION</u>	<u>ESTIMATED COST</u>
Improvements, Safety Enhancements and Renovations to Oak Glen High School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, safety enhancements and renovations at Oak Glen High School, including, without limitation, gymnasium improvements, theater improvements, visitor identification system, security vestibule upgrades, security camera installation, weapons detection system, cell phone booster, lunch table replacements and other improvements to the baseball and softball concrete, paving and parking lots, HVAC, elevator, signage, storage building and/or fire alarm system.	New Cumberland, WV	\$2,096,728
Improvements, Safety Enhancements and Renovations to Weir High School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, safety enhancements and renovations at Weir High School, including, without limitation, gymnasium improvements, theater improvements, visitor identification system, security camera installation, weapons detection system, cell phone booster, lunch table replacements and other improvements to the paving	Weirton, WV	\$2,150,352

and parking lots, HVAC, roof and skylights, signage, storage building, fencing, guardrails and/or fire alarm system.		
Improvements, Safety Enhancements and Renovations to John D. Rockefeller, IV Career Center Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, safety enhancements and renovations at John D. Rockefeller, IV Career Center, including, without limitation, visitor identification system, security camera installation, weapons detection system, security vestibule upgrades, security gates, cell phone booster and other improvements to the paving and parking lots, elevator, signage, storage building and/or fire alarm system.	New Cumberland, WV	\$1,296,422
Improvements, Safety Enhancements and Renovations to Oak Glen Middle School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at Oak Glen Middle School, including, without limitation, gymnasium upgrades, security camera installation, visitor identification system, weapons detection system, security vestibule upgrades, pyrite remediation, cell phone booster, lunch table replacements and other improvements to paving and parking lots, HVAC, storage building and/or signage.	New Cumberland, WV	\$1,633,011
Improvements, Safety Enhancements and Renovations to Weir Middle School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at Weir Middle School, including, without limitation, gymnasium improvements, theater improvements, security camera installation, visitor identification system, weapons detection system, cell phone booster, lunch table replacements, and other improvements to paving	Weirton, WV	\$1,173,417

and parking lots, HVAC, signage and/or fire alarm system.		
Improvements, Safety Enhancements and Renovations to A.T. Allison Elementary School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at A.T. Allison Elementary School, including, without limitation, play yards, paving and parking lot improvements, security camera installation, visitor identification system, weapons detection system, cell phone booster, storage building and/or lunch table replacements.	New Cumberland, WV	\$530,220
Improvements, Safety Enhancements and Renovations to New Manchester Elementary School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at New Manchester Elementary School, including, without limitation, play yards, paving and parking lot improvements, security camera installation, visitor identification system, weapons detection system, cell phone booster and/or lunch table replacements.	New Cumberland, WV	\$500,821
Improvements, Safety Enhancements and Renovations to Weirton Elementary School Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to certain improvements, security enhancements and renovations at Weirton Elementary School, including, without limitation, play yards, additional access road, paving and parking lot improvements, visitor identification system, weapons detection system, security camera installation, cell phone booster and/or lunch table replacements.	Weirton, WV	\$664,135
Improvements to the Transportation and Maintenance Facilities	New Cumberland, WV	\$444,894

Develop, acquire, design, construct, equip, furnish, improve, and pay all fees and expenses related to improvements at the existing School District transportation and maintenance facilities, including, without limitation, a new salt shed, security camera installation and/or paving improvements at each facility.		
	Total Estimated Project Costs (excluding Costs of Issuance):	\$10,490,000
	Project Costs Funded by Bond Proceeds:	\$10,490,000
	Estimated Costs of Issuance Funded by Bond Proceeds:	\$160,000
	<u>TOTAL PAR AMOUNT OF BONDS:</u>	<u>\$10,650,000</u>

The amounts set forth above as “Total Par Amount of Bonds” for the Projects include estimated Costs of Issuance for the Bonds, which may be funded from the proceeds of the Bonds. The Board shall also be authorized to pay such Costs of Issuance from its general funds and/or the proceeds of the Bonds, as the Board deems appropriate at the time such Costs of Issuance are required to be paid.

The foregoing estimated Project Cost amounts include the costs of acquiring any necessary lands, sites and rights-of-way and easements, if necessary to complete the Projects, the payment of interest on the Bonds while the Projects are under construction and up to six months thereafter, and any engineering and architectural costs, construction costs, including, but not limited to, construction manager fees and expenses, the cost of using county maintenance personnel, the costs of erecting, improving, equipping and furnishing the Projects, the costs and estimated costs of the issuance of the Bonds, and such other costs, fees, and expenses as may be necessary and/or properly incurred in carrying out the Projects. All Handicapped and E.S.S.I.A. Title 1 expenditures are subject to written approval by the West Virginia Department of Education.

The estimated Project Costs set forth above are based upon the estimates provided to the Board by its architects, engineers and other professional advisers, and the actual costs of completing any one or more of the Projects may vary due to circumstances beyond the reasonable control of the Board. To the extent the actual cost to complete any one or more of the Projects is greater or less than such estimates, the Board, in its reasonable discretion, can allocate and expend the available funds (including proceeds of the Bonds, School Building Authority of West Virginia grant funds and other funds available to the Board) between the Projects as necessary to carry out the intent of this Order; provided however, that in any event, the Board shall use its best efforts to complete each of the Projects described above, to the extent sufficient funding is available.

If the proceeds of the Bonds and/or amounts allocated for the above-stated purposes are insufficient to complete the Projects, then the Board, in its discretion, shall allocate such shortfall to one or more of the above-stated purposes. 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 (including private funds, local funds, lease purchase proceeds, or other funds made available to the Board), for use in the acquisition, construction, renovation, improvement, furnishing, and/or equipping of the 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.

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 an additional levy sufficient to provide funds for the payment of the annual interest upon the Bonds as such interest accrues semiannually 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	3.82 cents
Upon Class II Property approximately	7.64 cents
Upon Class III Property approximately	15.28 cents
Upon Class IV Property approximately	15.28 cents

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”.

- ☐ Yes (For the Bond Issue)
- ☐ No (Against the Bond Issue)

***** END OF SAMPLE BALLOT *****

18. The Secretary of the Board is hereby authorized to take any actions, and execute and deliver any documents, that may be necessary or appropriate to assist the Clerk of the County Commission of the County of Hancock in connection with the general election and the official ballot approved by this Order, and said Clerk is hereby designated and appointed as an agent of the Board to perform all actions and duties imposed by law upon clerks of the County Commission in relation to said general election.

19. Absentee ballots shall be applied for, obtained from, and returned to the Clerk of the County Commission 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 the general election.

20. The registration of voters and the use of the registration booths shall be governed by the permanent registration laws 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.

The foregoing Order was duly approved and adopted by The Board of Education of the County of Hancock on the 19th day of August 2024.

**THE BOARD OF EDUCATION OF
THE COUNTY OF HANCOCK**

By: _____

President

ATTEST:

Secretary

THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
RESOLUTION AND ORDER DIRECTING THE ISSUANCE OF BONDS

WHEREAS, on August 19, 2024, The Board of Education of the County of Hancock, West Virginia (the “Board”), approved and adopted an Order (the “Election Order”) directing an election to be held for the purpose of submitting to the voters of the Hancock County School District (the “District”) all questions connected with the contracting of a debt and the issuing of general obligation bonds in the principal amount not to exceed Ten Million Six Hundred Fifty Thousand Dollars (\$10,650,000), as more particularly set forth in the Election Order; and

WHEREAS, in accordance with the Election Order, an election was held on November 5, 2024, 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 the Bonds (as defined below) should be issued; and

WHEREAS, the result of said election, as shown by a certified canvass of the returns thereof, was Six Thousand Nine Hundred and Thirty-Eight (6,938) votes for the issuance of the Bonds and Five Thousand Two Hundred and Ninety-Nine (5,299) votes against the issuance of the Bonds; so that a majority of the voters, to wit, 56.6969% voting upon said proposition at said election, voted for the issuance of the Bonds; and

WHEREAS, the Board has accordingly determined to proceed with the issuance of bonds as hereinafter provided;

NOW, THEREFORE, BE IT RESOLVED AND ORDERED by the Board, that:

SECTION 1. Bonds designated as “The Board of Education of the County of Hancock Public School Bonds, Series 2025” in the aggregate principal amount of not to exceed Ten Million Six Hundred Fifty Thousand Dollars (\$10,650,000) (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 projects and purposes set forth in the Election Order and approved by the voters of the District (the “Projects”) and the costs of issuance of the Bonds; and the sale of such Bonds to be made in whole, or from time to time in part, as the Board may, in its discretion, deem proper and advisable. Upon completion of the Projects described in the Election Order and the payment therefor 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 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.

SECTION 2. The Bonds shall bear interest at a rate or rates not to exceed six percent (6.00%) per annum, payable semiannually, and the Bonds shall be payable in the principal amounts and shall mature as follows, either by serial maturity or by mandatory sinking fund redemption, and with such variations as may be approved by the Board in a supplemental resolution hereto:

Bonds in the amount of \$810,000 due and payable June 1, 2026;

Bonds in the amount of \$855,000 due and payable June 1, 2027;
Bonds in the amount of \$910,000 due and payable June 1, 2028;
Bonds in the amount of \$960,000 due and payable June 1, 2029;
Bonds in the amount of \$1,020,000 due and payable June 1, 2030;
Bonds in the amount of \$1,080,000 due and payable June 1, 2031;
Bonds in the amount of \$1,145,000 due and payable June 1, 2032;
Bonds in the amount of \$1,215,000 due and payable June 1, 2033;
Bonds in the amount of \$1,290,000 due and payable June 1, 2034; and
Bonds in the amount of \$1,365,000 due and payable June 1, 2035.

SECTION 3. The Bonds, including interest thereon, shall be payable in lawful money of the United States of America at the office of the West Virginia Municipal Bond Commission, Charleston, West Virginia (the “Paying Agent”). The Bonds shall be registered as to ownership and authenticated by a bank to be designated in the Bonds. The Board shall annually, at the levy term thereof, make up and lay upon all taxable property within the District a sufficient levy to provide funds for paying the interest on the Bonds as the same accrues and becomes payable and the principal thereof at their respective maturities.

SECTION 4. 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 West Virginia 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 ten and one-half (10.5) years, which may be levied outside the limits fixed by Section 1, Article X of the Constitution, and the Board covenants with the registered owners of the Bonds that the Board shall include in its budget the amount of the debt service for each fiscal year of the Board 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 Board, shall and does pledge, irrevocably, its full faith, credit and taxing power.

SECTION 5. It is hereby found and determined by the Board that the maximum aggregate amount of such Bonds, to wit, Ten Million Six Hundred Fifty Thousand Dollars (\$10,650,000), together with all other bonds of the Board currently outstanding (if any), does not exceed or violate any provisions or limitations in any manner provided by the School Bond Amendment and the Better Schools Amendment.

SECTION 6. The Bonds hereby authorized shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof and each Bond shall contain a provision that states the Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia.

SECTION 7. Each Bond shall be signed by and on behalf of the Board by its President and countersigned by its Secretary, and the official seal of the Board shall be affixed to each Bond, 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 A, shall have been manually executed by the registrar for the Bonds to be set forth and designated in the Bonds (the "Registrar").

SECTION 8. 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 wire or 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.

SECTION 9. 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 (a "Bondholder"), 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 Bondholder shall further be conclusively deemed to have agreed that said Bonds shall be incontestable in the hands of a *bona fide* Bondholder for value.

SECTION 10. So long as any of the Bonds remain outstanding, the Board, through the Registrar, shall keep and maintain books for the registration and transfer of the Bonds.

SECTION 11. The Bonds shall be transferable only upon the books of the Registrar, by the registered owner thereof in person or by his or her 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 or her duly authorized attorney.

SECTION 12. 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 hereafter. 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 obliged 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.

SECTION 13. The Bonds may be subject to redemption prior to their stated dates of maturity at the option of the Board, on or after such date, in such order of maturity as may be determined by the Board and by lot within a maturity, and at the redemption price or prices to be set forth in the Notice of Sale of the Bonds. At the option of the Board, the Bonds or portions thereof may also be subject to mandatory sinking fund redemption in lieu of serial maturities in the years and in the amounts set forth in the Bonds. The Board 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.

SECTION 14. The Bonds shall be registered upon issuance to Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"). In the event the Board determines that it is in the best interest of the beneficial owners of the Bonds that they obtain Bond certificates, the Board may notify DTC and the Registrar, whereupon DTC will notify its participants, of the availability through DTC of Bond certificates. In such event, the Registrar shall cause to be issued, transferred and exchanged Bond certificates as requested by DTC as Bondholder in appropriate amounts. DTC may determine to discontinue providing its service with respect to the Bonds at any time by giving notice to the Board or the Registrar and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the Board and the Registrar shall be obligated to deliver Bond certificates as described in a resolution supplemental hereto. In the event the Bond certificates are issued, the provisions of this Resolution and Order shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such Bond certificates. Whenever DTC requests the Board and the Registrar to do so, the Registrar and the Board will cooperate with DTC in taking appropriate action after reasonable notice (a) to make available one or more separate certificates evidencing the Bonds to any participant having the Bonds credited to its DTC account or (b) to arrange for another securities depository to maintain custody of certificates evidencing the Bonds. The President of the Board is hereby authorized and directed to execute and deliver to DTC an appropriate letter of representations, in consultation with the Board's bond counsel, and the Board is authorized to comply with all requirements of DTC.

SECTION 15. (a) The Board hereby covenants that it will restrict the use of the proceeds of the Bonds herein authorized in such manner and to such extent, if any, and take such other actions as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder. In the event that at any time the Board is of the opinion that for purposes of this Section it is necessary to restrict or limit the yield on the investment of any moneys, the Board shall take such action as may be necessary. The Treasurer/Chief Business Officer of the Board (the "Treasurer") or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the Board, on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the

provisions of said Sections 103(b)(2) and 148 of the Code and regulations thereunder, and to execute and deliver on behalf of the Board an IRS Form 8038-G in connection with the issuance of the Bonds.

(b) Without limiting the generality of the foregoing, unless the Board makes the election under Section 148(f)(4)(C)(vii) of the Code, the Board covenants that there shall be paid from time to time by the Board all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any applicable proposed, temporary or final regulations thereunder (the “Regulations”). This covenant shall survive payment in full or defeasance of the Bonds.

(c) The Board shall invest all proceeds of the Bonds and any gross proceeds of the Bonds (as defined in the Regulations), subject to the restrictions set forth in Section 148 of the Code and the Regulations. The Board shall retain all earnings (calculated by taking into account net gains or losses on sales or exchanges and taking into account amortized discount or premium as a gain or loss, respectively) on said investments, if any.

(d) The Board shall remit to the United States at the times and in the manner set forth in Section 148 of the Code and the Regulations the excess of the amount earned on said investments over the amount which would have been earned if said investments were invested at a rate equal to the yield on the Bonds plus any income attributable to such excess or, if applicable, any penalty amounts under Section 148(f)(4)(C) of the Code.

(e) Notwithstanding any provision of this section, if the Board shall obtain an opinion of nationally recognized bond counsel to the effect that any action required under this section is no longer required, or to the effect that some further action is required, to maintain the exclusion from gross income of the interest on the Bonds pursuant to Section 103(a) of the Code, the Board may rely conclusively on such opinion in complying with the provisions hereof.

SECTION 16. The Secretary of the Board, or his or her designee, 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 required by the Attorney General, as provided by W. Va. Code § 13-1-25.

SECTION 17. The Bonds hereby authorized shall be advertised for sale to the public on sealed bids or electronic bids, in the manner set forth in W. Va. Code § 13-1-21, at such time or times as shall be determined by the Board, and the appropriate officers of the Board are hereby authorized to place such advertisement as required thereby. The Board may issue the Bonds in one or more series and may reject any and all bids.

SECTION 18. Bowles Rice LLP is hereby retained as bond counsel to the Board for the purpose of preparing and/or reviewing the necessary documentation in connection with the issuance and delivery of the Bonds, and said bond counsel is further authorized to prepare certain necessary documents required to complete the transactions contemplated hereby.

SECTION 19. Crews & Associates, Inc. is hereby retained as municipal advisor to the Board for the purpose of assisting the Board in developing the plan of finance related to the Bonds, advise on the method of sale of the Bonds, assisting with the sale of the Bonds, including

preparation of a notice of sale and preliminary Official Statement, bid verification, interest cost calculation, and said municipal advisor is further authorized to prepare certain necessary documents required to complete the transactions contemplated hereby.

SECTION 20. The Board hereby directs Crews & Associates, Inc., as its municipal advisor, to prepare and distribute, or cause the preparation and distribution of, a notice of sale, a Preliminary Official Statement and a final Official Statement relating to the Bonds and any supplements that may be required in connection therewith. The Board authorizes and directs the President of the Board and any other Authorized Officer (as defined below), in consultation with bond counsel, to approve the form of the notice of sale, Preliminary Official Statement or final Official Statement, as the case may be. This Board authorizes and directs each of the Authorized Officers to determine and to certify or otherwise represent when the Preliminary Official Statement is to be “deemed final”, except for permitted omissions. The execution of the notice of sale and final Official Statement by the President, Treasurer or any other Authorized Officer shall constitute conclusive evidence that the approvals and determinations required by this paragraph have been received, which shall be deemed to be “final” for purposes of Rule 15c2-12 (as defined below), the execution thereof on behalf of the Board to be conclusive evidence of such authorization, approval and finality.

SECTION 21. The Board hereby covenants and agrees, pursuant to subsection (b)(5)(i) of Rule 15c2-12 of the Securities and Exchange Commission (“Rule 15c2-12”), that it will execute, comply with and carry out all of the provisions of a continuing disclosure procedures and/or certificate dated the date of issuance and delivery of the Bonds (the “Continuing Disclosure Certificate”) in connection with the issuance of the Bonds. Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Bonds; however, any holder of the Bonds may take such action as may be reasonable and appropriate, including seeking specific performance, to cause the Board to comply with its obligations under this Section and the Continuing Disclosure Certificate.

SECTION 22. That the Treasurer is hereby authorized to apply, if he or she deems it appropriate, for a rating or ratings on the Bonds from such rating agency or agencies as he deems appropriate. The Treasurer is further authorized to pay the fees and expenses for any rating to the extent authorized with proceeds of the Bonds.

SECTION 23. The Treasurer is hereby authorized, but not required, to purchase, if he or she deems it appropriate, a municipal bond insurance policy to secure the payment of interest on and principal of the Bonds, and to pay the fee or premium for said municipal bond insurance from proceeds of the Bonds to the extent authorized by law and approved by bond counsel.

SECTION 24. The Board reasonably expects that the Board will be reimbursed from the proceeds of the Bonds for certain preliminary and capital expenditures made not more than sixty (60) days prior to the date of this declaration of official intent, and after date of such adoption, but prior to the issuance of the Bonds, in connection with the Projects, all such preliminary and capital expenditures to be undertaken or incurred prior to the execution and delivery of the Bonds, which are reasonably expected to be executed and delivered within eighteen (18) months from the later of (i) the expenditure for payment of said cost, or (ii) the placing of the Projects in service, but in no event shall the reimbursement allocation be made more than three (3) years after the

original expenditure is paid unless permitted by Section 1.150-2 of the Treasury Regulations promulgated under the Code. This Resolution is intended, among other things, to constitute a “declaration of official intent” pursuant to Section 1.150-2 of the Treasury Regulations promulgated under the Code. The source or sources of payment for such capital expenditures were or will be from the Board’s available funds for such purposes, and upon issuance of the Bonds, proceeds thereof not to exceed the amount of such capital expenditures will be applied to the reimbursement of the funds from which these qualifying expenditures were made. The maximum aggregate principal amount of the Bonds for the Projects is anticipated to be no more than \$10,650,000. The Board shall provide written evidence of all reimbursement allocations within the time provided in Section 1.150-2 of the Treasury Regulations, which written evidence may be satisfied by one or more requisitions submitted in connection with the subject financing. Further, all expenses incurred by the Board in connection with the issuance and sale of the Bonds, including attorneys’ fees, shall be reimbursed to the Board from the proceeds of the Bonds.

SECTION 25. The Post-Issuance Tax Compliance Procedures for Tax-Exempt Bonds, in substantially the form set forth in Exhibit B attached hereto, and the Continuing Disclosure Compliance Procedures, in substantially the form set forth in Exhibit C attached hereto, are each hereby approved, ratified and confirmed together with such changes thereto as the President or any other Authorized Officer (as defined below), after consultation with Bond Counsel, shall determine to be reasonable or appropriate, and the execution thereof by the President or any other Authorized Officer (as defined below) shall conclusively evidence such determination.

SECTION 26. The President, Vice President, Superintendent and Secretary, Treasurer and all other officers, members and employees of the Board (collectively, the “Authorized Officers” and each, an “Authorized Officer”) shall be and are each hereby authorized, empowered and directed to do any and all things proper and necessary to carry out and effectuate the issuance of the Bonds, as approved by the voters of the District, and effectuate the transactions and actions contemplated by this Resolution and Order, and all officers of the Board, including, without limitation, the Authorized Officers, respectively, shall be, and each of them hereby is, authorized and directed to take, or cause to be taken (or omitted), any and all actions and to prepare, execute, deliver and file any and all documents, agreements, instruments and certificates (collectively, “Related Documents”) and to take any and all steps as each such Authorized Officer determines to be necessary or desirable to carry out the transactions contemplated by this Resolution and Order and any Related Documents, with such determination to be conclusively, but not exclusively, evidenced by the taking or omission of such actions or the execution of such Related Documents.

SECTION 27. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution and Order were adopted in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including, without limitation, Chapter 6, Article 9A of the West Virginia Code.

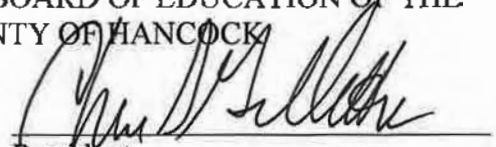
SECTION 28. This Resolution and Order shall be effective immediately upon its adoption and entry of record.

[Signature page follows this page.]

ADOPTED and ENTERED this 16th day of December, 2024.

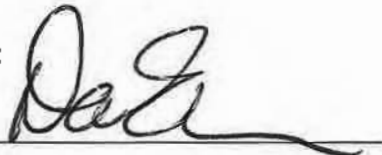
THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By:



President

ATTEST:



Secretary

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of said Resolution and Order, made and entered of record by The Board of Education of the County of Hancock at a meeting thereof, duly called and held upon lawful notice to all members thereof and to the public and news media, on December 16, 2024, in Hancock County, West Virginia, a quorum of said members being present at said meeting and acting throughout the same. Such Resolution and Order is in full force and effect.

Given under my hand this 16th day of December 2024.



Secretary of The Board of Education
of the County of Hancock

Exhibit A

FORM OF BOND

R-[]

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA

**THE BOARD OF EDUCATION OF THE COUNTY OF HANCOCK
PUBLIC SCHOOL BONDS, SERIES 2025**

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
[]%	June 1, 20[]	[], 2025	[]

Registered Owner: **CEDE & CO.**

Principal Amount: \$[]
[] **DOLLARS**

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 “Issuer”), 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 (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning [] 1, 20[] (each an “Interest Payment Date”), until maturity. [], West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for

payment at the office of the Paying Agent. The Issuer and the Paying Agent 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.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Hancock Public School Bonds, Series 2025” (the “Bonds”), issued in the aggregate principal amount of Ten Million Six Hundred Fifty Thousand Dollars (\$10,650,000). The Bonds were authorized to be issued by a majority of voters at the general election held on November 5, 2024. 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, as amended (the “Act”) and those certain resolutions and orders duly adopted by the Issuer on August 19, 2024 and December 16, 2024 (collectively, as the same may be supplemented and amended, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Hancock County School District. The terms and provisions of the Authorizing Order 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 denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar 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 Issuer, the Registrar 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 Issuer 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 Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer 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.

[The Bonds maturing on [] and thereafter are subject to redemption at the option of the Issuer prior to their respective dates of maturity on or after [], in whole or in part, in any order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of the Bonds to be redeemed, together with interest accrued to the date fixed for redemption.]

[The Bonds maturing [] are subject to mandatory sinking fund redemption at a redemption price of []% of the principal amount to be redeemed plus accrued interest to the date of redemption, on [] in the years and in the respective principal amounts as set forth below:]

[]

[]

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer 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.

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. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer 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.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED 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, 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, and that legal provision has been made by the Issuer 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 West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; 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 Issuer, 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 Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing 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 Registrar.

[REMAINDER OF 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 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 Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York (“DTC”), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ATTORNEY GENERAL'S APPROVAL

I, JOHN B. MCCUSKEY, 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 West Virginia Code; 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, the authority issuing the same, and upon the taxable property within the 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 as of the ____ day of _____, 2025.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing 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 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.

[_____] ,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: _____, 2025.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

Signature

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

Exhibit B

POST-ISSUANCE TAX COMPLIANCE PROCEDURES FOR TAX-EXEMPT BONDS

The Board of Education of the County of Hancock Post-Issuance Tax Compliance Procedures For Tax-Exempt Bonds

The purpose of these Post-Issuance Tax Compliance Procedures is to establish policies and procedures in connection with the Public School Bonds, Series 2025 (the “Series 2025 Bonds”) issued by The Board of Education of the County of Hancock (the “Board”) so as to maximize the likelihood that all applicable post-issuance requirements of federal income tax law needed to preserve the tax-exempt status of the Bonds, as such term is defined below, are met. These policies and procedures are all effective as of January 1, 2025 and, as of such effective date, shall amend and supplement any existing post-issuance tax compliance procedures previously adopted by the Board. The Board reserves the right to use its discretion as necessary and appropriate to make exceptions or request additional provisions as circumstances warrant; provided, however, any exceptions to these procedures shall not be made without engaging bond counsel or other legal counsel for consultation for a determination that such exception would not cause the Bonds to lose their tax-exempt status. The Board also reserves the right to change these policies and procedures from time to time. The Superintendent of Hancock County Schools (“HCS”) shall also be responsible for ensuring an adequate succession plan for transferring post-issuance compliance responsibility when changes in staff occur.

General

The Board now identifies the post-issuance tax compliance procedures set forth herein for all bonds and other tax-exempt obligations issued by the Board (the “Bonds”), including, but not limited to, the Series 2025 Bonds.

Post-Issuance Compliance Requirements

External Advisors / Documentation

The Board shall consult, and in the case of the Series 2025 Bonds has consulted, with bond counsel and other legal counsel and advisors, as needed, throughout the Bond issuance process to identify requirements and to establish procedures necessary or appropriate so that the Bonds will continue to qualify for tax-exempt status. The Board also shall engage bond counsel and other legal counsel and advisors, as needed, for consultation following issuance of the Bonds to ensure that all applicable post-issuance requirements in fact are met. **This shall include, without limitation, consultation in connection with any potential changes in use of Bond-financed or refinanced assets.**

The Board shall be responsible for determining (or obtain expert advice to determine) whether arbitrage rebate calculations have to be made for the Bond issue. If it is determined that such calculations are or are likely to be required, the Board shall engage expert advisors (each a “Rebate Service Provider”) to assist in the calculation of arbitrage rebate payable in respect of the investment of Bond proceeds, or else shall ensure that it has adequate financial, accounting and legal resources of its own to make such calculations. In any event, the Board shall make any such rebate payments (if any) as are required on a timely basis.

Unless otherwise provided by the controlling bond resolution or trust indenture relating to the Bonds, unexpended Bond proceeds shall be held by a trustee or other financial institution or the West Virginia Municipal Bond Commission (the “WVMBC”), and the investment of Bond proceeds shall be managed by the Board. The Board shall prepare (or cause the trustee or other financial institution and/or the WVMBC to prepare) regular, periodic statements regarding the investments and transactions involving Bond proceeds.

Arbitrage Rebate and Yield

The Treasurer/Chief School Business Official of HCS or her/his designee (the “Oversight Officer”) shall be responsible for overseeing compliance with arbitrage rebate requirements under federal tax regulations:

- 1) If at the time of the issuance of the Bonds, based on reasonable expectations set forth in the Tax Certificate or Tax Regulatory Agreement (the “Tax Certificate”), it appears likely that the Bond issue will qualify for an exemption from the rebate requirement, the Board may defer taking any of the actions set forth in subsection (2) below. In the case of Bonds issued to finance construction of one or more projects, not later than the time of completion of construction or acquisition of the Bond-financed project, and depletion of all funds from the project fund, the Borrower shall make a determination if expenditure of the Bond proceeds qualified for exemption from the rebate requirements is based on spending within a 6-month, 18-month or 2-year period after issuance. If rebate exemption is determined to be applicable, the Oversight Officer shall prepare and keep in the permanent records of the Bond issue a memorandum evidencing this conclusion together with records of expenditure to support such conclusion. If the transaction does not qualify for rebate exemption, the Oversight Officer shall initiate the steps set forth in subsection (2) below.
- 2) If at the time of Bond issuance it appears likely that arbitrage rebate calculations will be required, or upon determination that calculations are required pursuant to subsection (1) above, the Oversight Officer shall:
 - If necessary, (i) engage the services of a Rebate Service Provider, (ii) prior to each rebate calculation date, cause the trustee or other financial institution investing bond proceeds to deliver periodic statements concerning the investment of Bond proceeds to the Rebate Service Provider, and (iii) if necessary, contribute or cause the trustee or WVMBC, as applicable, to contribute any required annual payments into any rebate fund;

- Provide to the Rebate Service Provider additional documents and information reasonably requested by the Rebate Service Provider;
- Monitor efforts of the Rebate Service Provider;
- Assure payment of required rebate amounts, if any, no later than 60 days after each 5-year anniversary of the issue date of the Bonds, and no later than 60 days after the last Bond of each issue is redeemed or matures;
- In the case of Bonds issued to finance construction of one or more projects, during the construction period of each capital project financed in whole or in part by Bonds, monitor the investment and expenditure of Bond proceeds and consult with the Rebate Service Provider to determine compliance with any applicable exceptions from the arbitrage rebate requirements during each 6-month spending period following the issue date of the Bonds;
- Retain copies of all arbitrage reports and trustee statements as described below under “Record Keeping Requirements;” and
- In lieu of engaging an outside Rebate Service Provider, the Oversight Officer may make a determination that it has sufficient capabilities using HCS’s own personnel, supported by its regular accounting and legal advisers, to be able to make the required rebate calculations. Such determination shall be evidenced in writing with specific reference to the personnel and advisers to carry out the calculations, and such written determination shall be maintained in the records of the Bond transaction.

Use of Bond Proceeds and Bond-Financed or Refinanced Assets:

The Oversight Officer shall be responsible for:

- Monitoring the use of Bond proceeds (including investment earnings and including reimbursement of expenditures made before Bond issuance) and the use of Bond-financed or refinanced assets (e.g., facilities, furnishings or equipment) throughout the term of the Bonds to ensure compliance with covenants and restrictions set forth in the Tax Certificate relating to the Bonds;
- Maintaining records identifying the assets or portion of assets that are financed or refinanced with proceeds of each issue of Bonds (including investment earnings and including reimbursement of expenditures made before Bond issuance), including a final allocation of Bond proceeds as described below under “Record Keeping Requirements”;
- Consulting at least annually with personnel responsible for Bond-financed or refinanced assets to identify and discuss any existing or planned use of Bond-

financed or refinanced assets, to ensure that those uses are consistent with all covenants and restrictions set forth in the Tax Certificate relating to the Bonds; and

- To the extent that the Board or its staff discovers that any applicable tax restrictions regarding use of Bond proceeds and Bond-financed or refinanced assets will or may be violated, consulting promptly with bond counsel and other legal counsel and advisers to determine a course of action to remediate all nonqualified Bonds, if such counsel advises that a remedial action is necessary;

All relevant records and contracts shall be maintained as described below.

Record Keeping Requirement

The Oversight Officer shall be responsible for maintaining the following documents for the term of each issue of Bonds (including refunding Bonds, if any) plus at least 3 more years:

- a copy of the Bond closing transcript and other relevant documentation delivered to the Board at or in connection with closing of the issue of Bonds;
- a copy of all material documents relating to capital expenditures financed or refinanced by Bond proceeds, including (without limitation) construction contracts, purchase orders, invoices, trustee requisitions and payment records, as well as documents relating to costs reimbursed with Bond proceeds and records identifying the assets or portion of assets that are financed or refinanced with Bond proceeds, including a final allocation of Bond proceeds; and
- a copy of all records of investments, investment agreements, investment earnings, arbitrage reports and underlying documents, including trustee statements, in connection with any investment agreements, and copies of all bidding documents, if any.

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: _____
Name: _____
Title: _____

Effective as of: January 1, 2025

Exhibit C

CONTINUING DISCLOSURE COMPLIANCE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS

These Procedures for Compliance with Obligations under Continuing Disclosure Undertakings (these “Procedures”) are established and effective as of January 1, 2025, and set forth specific procedures of The Board of Education of the County of Hancock (the “Board”), designed to assist in compliance with applicable requirements set forth in undertakings (“Continuing Disclosure Undertakings”) providing for ongoing disclosure in connection with the offering of obligations to investors for obligations (whether or not tax-exempt/tax-advantaged) subject to the continuing disclosure requirements of Rule 15c2-12 (the “Rule”) promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, including, without limitation, in connection with the issuance and sale of the Board’s Public School Bonds, Series 2025 (the “Series 2025 Bonds”). As used herein, “Continuing Disclosure Undertakings” includes any such undertakings found in continuing disclosure agreements entered into by the Board with respect to its outstanding bonds, of any series, whether previously issued or issued in the future (including the Series 2025 Bonds, as defined below). These Procedures, as of such effective date, shall be amended and supplemented by any existing continuing disclosure compliance procedures previously adopted by the Board.

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

The Board recognizes that compliance with pertinent law is an ongoing process necessary during the entire term of any obligations issued by the Board, and is an integral component of the Board’s debt management. Accordingly, implementation of these Procedures will require ongoing monitoring and consultation with bond counsel and the Board’s accountants and advisors.

General Policies and Procedures

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

1. The Treasurer/Chief School Business Official or his or her designee (the “Compliance Officer”) shall be responsible for monitoring post-issuance compliance issues.
2. The Compliance Officer will coordinate procedures for record retention and review of such records.
3. All documents and other records relating to obligations issued by the Board shall be maintained by or at the direction of the Compliance Officer.

4. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.
5. The Compliance Officer will review the annual information required to be filed pursuant to each Continuing Disclosure Undertaking.

Continuing Disclosure

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

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

A. Compilation of Currently Effective Continuing Disclosure Undertakings

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

B. Annual Review and Annual Reporting Requirements

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

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

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

C. Calendar; EMMA Notification System

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

D. Annual Review of Prior Filings

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

E. Monitoring of Listed events

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

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

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

F. Review of Official Statements

The Compliance Officer shall review drafts of any offering document for a new offering of obligations, with assistance from its dissemination agent, counsel or other agents of the Board as necessary, and shall determine that the offering document accurately and completely describes the Board's continuing disclosure compliance history within the five years prior to the date of the respective Official Statement. This compliance review is not meant to limit the Board's other reviews of or diligence procedures relating to its offering documents.

G. Record Retention

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

H. Annual Review Checklist (see Schedule 1)

The Compliance Officer may (or may not) choose to use and retain the attached Continuing Disclosure Annual Review Checklist (see Schedule 1) to assist in implementing these Procedures.

I. Effective Date

These Procedures have been adopted and are effective as of January 1, 2025.

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: _____
Name: _____
Title: _____

Schedule 1

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____
2. **Compliance Officer:** _____
3. **Checklist Completion Date:** _____

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

\$ _____, _____, dated _____, 20

\$ _____, _____, dated _____, 20

\$ _____, _____, dated _____, 20

\$ _____, _____, dated _____, 20

\$ _____, _____, dated _____, 20

\$ _____, _____, dated _____, 20

\$ _____, _____, dated _____, 20

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

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings, and please include on the list in Item 4 above.)

If Yes, did the Compliance Officer review the Offering Document's Description of the Board's Continuing Disclosure Compliance History within the Prior 5 Years?

Circle: Y/ N (If N, review and discuss any issues with legal/bond counsel.)

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

_____ No

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

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

_____ Yes

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

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

Checked?

Different Continuing Disclosure Undertakings may require different **information** to be filed (so please carefully check each one). Y / N

Different Continuing Disclosure Undertakings may have different filing **timing** requirements (so please carefully check each one). Y / N

8. **(a) Have any of the Following Events Occurred this Year?**

Event	Circle
1. Principal and interest payment delinquencies	Y / N
2. Non-payment related defaults, if material	Y / N
3. Unscheduled draws on debt service reserves reflecting financial difficulties	Y / N
4. Unscheduled draws on credit enhancements reflecting financial difficulties	Y / N
5. Substitution of credit or liquidity providers, or their failure to perform	Y / N
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Board's obligations, or other material events affecting the tax status of the Board's obligations	Y / N
7. Modification to rights of holders of the Board's obligations, if material	Y / N
8. Calls of the Board's obligations, if material, and tender offers	Y / N
9. Defeasances of the Board's obligations	Y / N

- | | | |
|-----|---|-------|
| 10. | Release, substitution or sale of property securing repayment of the Board's obligations, if material | Y / N |
| 11. | Rating changes | Y / N |
| 12. | Bankruptcy, insolvency, receivership or similar event of the Board | Y / N |
| 13. | The consummation of a merger, consolidation, or acquisition involving the Board or the sale of all or substantially all of the assets of the Board, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material | Y / N |
| 14. | Appointment of a successor or additional trustee or the change of name of a trustee, if material | Y / N |
| 15. | Incurrence of a Financial Obligation of the Board, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Board, any of which affect Bondholders, if material | Y / N |
| 16. | Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Board, any of which reflect financial difficulties | Y / N |

(b) If you believe one or more of the above events may have occurred this year but you are not sure, please check with legal/bond counsel to confirm. If this Item 8(b) applies, has Compliance Officer checked with legal/bond counsel?

_____ Not Applicable (N/A)

_____ Checked with Legal/Bond Counsel

(c) If any such Event Occurred, was Proper Notice Provided?

_____ Yes

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

_____ N/A

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

_____ Yes: Name/Contact: _____

_____ No

\$10,650,000
THE BOARD OF EDUCATION
OF THE COUNTY OF HANCOCK (WEST VIRGINIA)
PUBLIC SCHOOL BONDS, SERIES 2025

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned, for and on behalf of Fifth Third Securities, Inc., Cincinnati, Ohio (the “Purchaser”), and Dan Enich, Superintendent and Secretary of The Board of Education of the County of Hancock (the “Issuer”), hereby certify as follows:

1. On the 18th day of September, 2025, the Purchaser received the entire original issue of \$10,650,000.00 in aggregate principal amount of The Board of Education of the County of Hancock (West Virginia) Public School Bonds, Series 2025 (the “Bonds”). The Bonds, as so received on original issuance, are in various denominations, are dated September 18, 2025, and are numbered from R-1 to R-10, inclusive.

2. At the time of such receipt of the Bonds, all the Bonds had been executed by President and Secretary, respectively, of the Issuer, the official seal of the Issuer had been imprinted upon each Bond, and each Bond had been authenticated by WesBanco Bank, Inc., as Registrar.

3. The Issuer has received and hereby acknowledges receipt from the Purchaser, as the original purchaser of the Bonds, of the proceeds of the Bonds in the amount of \$11,167,939.15, reflecting the par amount of the Bonds of \$10,650,000.00, plus an original issue premium of \$565,034.15, less an underwriter’s discount of \$47,095.00.

4. Payment for the Bonds was made by the Purchaser in the amount \$11,167,939.15 on the date hereof.

[Signature page follows this page.]

IN WITNESS WHEREOF, the undersigned duly signed and delivered this receipt on behalf of the Purchaser and The Board of Education of the County of Hancock has caused this receipt to be executed by its Superintendent and Secretary, this 18th day of September 2025.

FIFTH THIRD SECURITIES, INC.

By: Michael Hayes
Name: Michael Hayes
Title: Executive Director

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By: _____
Dan Enich, Superintendent and Secretary

IN WITNESS WHEREOF, the undersigned duly signed and delivered this receipt on behalf of the Purchaser and The Board of Education of the County of Hancock has caused this receipt to be executed by its Superintendent and Secretary, this 18th day of September 2025.

FIFTH THIRD SECURITIES, INC.

By: _____
Name: _____
Title: _____

THE BOARD OF EDUCATION OF THE
COUNTY OF HANCOCK

By:  _____
Dan Enich, Superintendent and Secretary

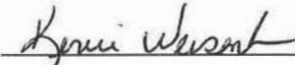
\$10,650,000
THE BOARD OF EDUCATION
OF THE COUNTY OF HANCOCK (WEST VIRGINIA)
PUBLIC SCHOOL BONDS, SERIES 2025

REGISTRAR AND AUTHENTICATING AGENT'S CERTIFICATE

The undersigned, Authorized Officer of WesBanco Bank, Inc., Wheeling, West Virginia, (the "Bank"), hereby certifies as follows with respect to the above-captioned Bonds (the "Bonds"):

The Bank has full power and authority to enter into and carry out the provisions of the Registrar's Agreement, dated as of September 4, 2025, by and between The Board of Education of the County of Hancock (the "Issuer") and the Bank (the "Agreement").

The person whose title, name and signature is set forth below hold the position, by election or appointment by the Board of Directors of the Bank shown opposite to his/her respective name, and such person has been named and designated as authorized officer of the Bank to authenticate and register the Bonds, to deliver certificates on behalf of the Bank in connection with the closing of the sale of the Bonds and to take any other actions required by the Agreement.

<u>Title</u>	<u>Name</u>	<u>Signature</u>
Vice President	Kerrie Weisenborn	

Kerrie Weisenborn, Vice President of the Bank, was duly authorized to, and did on or prior to the date hereof, execute and deliver the Agreement to the Issuer on behalf of the Bank.

The undersigned has received on or prior to the date hereof a direction on behalf of the Issuer to authenticate and deliver the Bonds to Fifth Third Securities, Inc., as original purchaser thereof.

The Bank has received from the Issuer on the date hereof the Bonds, in the respective numbers and denominations, maturing on June 1 of such years, and bearing interest at such rates, all as set forth in the final Official Statement relating thereto. At the time of such receipt, each of the Bonds had been executed by the signature of the President and the seal of the Issuer had been impressed or affixed thereto and attested by the signature of the Attorney General of the State of West Virginia.

The Bank has duly authenticated the Bonds originally issued as of September 18, 2025, by manually executing on each of such Bonds a certificate in the following form:

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing 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 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.

WESBANCO BANK, INC., Registrar

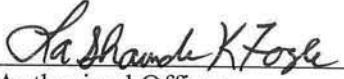
By: _____
Authorized Signature

Date of Registration and Authentication: September 18, 2025.

[Signature page follows this page.]

WITNESS MY SIGNATURE this the 18th day of September 2025.

WESBANCO BANK, INC.

By: 
Authorized Officer

\$10,650,000
THE BOARD OF EDUCATION
OF THE COUNTY OF HANCOCK (WEST VIRGINIA)
PUBLIC SCHOOL BONDS, SERIES 2025

CERTIFICATE OF PAYING AGENT

The undersigned PATRICIA LOOS, 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 dated December 16, 2024, as supplemented, pursuant to which they are issued.

WITNESS my signature as of this 18th day of September 2025.

WEST VIRGINIA MUNICIPAL BOND
COMMISSION

By: 
Its: Executive Director

The Depository Trust Company

A subsidiary of the Depository Trust & Clearing Corporation

BLANKET ISSUER LETTER OF REPRESENTATIONS

(To be completed by Issuer and Co-Issuer(s), if applicable)

The Board of Education of the County of Hancock

(Name of Issuer and Co-Issuer(s), if applicable)

09/04/2025

(Date)

The Depository Trust Company
18301 Bermuda Green Drive
Tampa, FL 33647
Attention: Underwriting Department

Ladies and Gentlemen:

This letter sets forth our understanding with respect to all issues (the "Securities") that Issuer shall request to be made eligible for deposit by The Depository Trust Company ("DTC").

Issuer is: **(Note: Issuer shall represent one and cross out the other.)**

~~[incorporated in]~~ [formed under the laws of] West Virginia

To induce DTC to accept the Securities as eligible for deposit at DTC, and to act in accordance with DTC's Rules with respect to the Securities, Issuer represents to DTC that issuer will comply with the requirements stated in DTC's Operational Arrangements, as they may be amended from time to time.

Note:

Schedule A contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Very truly yours,

The Board of Education of the County of Hancock

(Issuer)

By:

(Authorized Officer's Signature)

Dan Enich, Superintendent

(Print Name)

130 Rockefeller Circle

(Street Address)

New Cumberland, WV, USA, 26047

(City)

(State)

(Country)

(Zip Code)

304-564-3411

(Phone Number)

denich@k12.wv.us

(E-mail Address)

DTCC

BLOR 09-2024

SAMPLE OFFERING DOCUMENT LANGUAGE
DESCRIBING BOOK-ENTRY-ONLY ISSUANCE

(Prepared by DTC--bracketed material may be applicable only to certain issues)

1. The Depository Trust Company ("DTC"), will act as securities depository for the securities (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

SCHEDULE A
(To Blanket Issuer Letter of Representations)

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.]

[6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

[9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Tender/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

\$10,650,000
THE BOARD OF EDUCATION
OF THE COUNTY OF HANCOCK (WEST VIRGINIA)
PUBLIC SCHOOL BONDS, SERIES 2025

CERTIFICATE OF FINANCIAL ADVISOR

The undersigned, Robert Steptoe, Managing Director, of Crews & Associates, Inc. (the "Financial Advisor"), as financial advisor for bonds identified above (the "Bonds"), hereby certifies that:

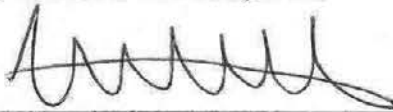
1. The yield on the Bonds is 3.0788%.
2. The weighted average maturity of the Bonds is 5.705 years.
3. The undersigned is only certifying as to facts in existence on the date hereof.

The undersigned is an officer of the Financial Advisor and is duly authorized to execute and deliver this Certificate of Financial Advisor. The Financial Advisor understands that the certifications contained herein will be relied on by the Issuer in making certain of their representations in the Tax and Non-Arbitrage Certificate and in completing and filing the Form 8038-G Information Return for the Bonds, and by Bowles Rice LLP, as Bond Counsel, in rendering certain of its legal opinions in connection with the issuance of the Bonds; provided, however, that nothing herein represents any interpretation by the Financial Advisor of any rules or regulations under the Internal Revenue Code of 1986, as amended (the "Code"), and in particular, regulations under Section 148 of the Code.

[Signature page follows this page.]

IN WITNESS WHEREOF, Crews & Associates, Inc., has caused this Certificate of Financial Advisor to be executed by its duly authorized officer, as of September 18, 2025.

CREWS & ASSOCIATES, INC.

By: 

Name: Robert Steptoe

Title: Managing Director