THE CITY OF HUNTINGTON, WEST VIRGINIA

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE OUTSTANDING SEWER REVENUE BONDS, SERIES 2015 A (TAX-EXEMPT), THE OUTSTANDING SEWER REFUNDING REVENUE BONDS, SERIES 2022 A, AND THE OUTSTANDING STORMWATER REFUNDING BOND ANTICIPATION NOTE, SERIES 2023, OF THE CITY OF HUNTINGTON, WEST VIRGINIA (THE "CITY") THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $16,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE PREPARATION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE AGREEMENT AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

WHEREAS, The City of Huntington, West Virginia (the "Issuer" or the "City"), pursuant to Chapter 16, Article 13 of the Code of West Virginia, 1931, as amended (the "Act"), presently owns a sanitary sewerage collection and treatment system (the "Sewer System"), which Sewer System is, pursuant to the Act, managed, operated and maintained by the Huntington Sanitary Board (the "Sanitary Board"), with such authority and responsibilities as provided in the Act and in Article 933 of the Code of the City;

WHEREAS, the Issuer has heretofore financed the acquisition and construction of the Sewer System and certain additions, betterments and improvements thereto through the issuance of several series of bonds or refunding bonds, of which there are presently outstanding the Prior Bonds and the Forgivable Bonds (as hereinafter defined);

WHEREAS, the City, pursuant to the Act, presently owns a stormwater management system (the "Stormwater System" and together with the Sewer System, the "System"), which Stormwater System is, pursuant to the Act, managed, operated and maintained by the Huntington Stormwater Utility (the "Stormwater Utility"), with such authority and responsibilities as provided in the Act and in Article 935 of the Code of the City;

WHEREAS, the Issuer has heretofore financed the acquisition and construction of certain additions, betterments and improvements to the Stormwater System, including through the issuance of that certain outstanding Stormwater Refunding Bond Anticipation Note, Series 2023, dated April 27, 2023, in the aggregate principal amount of $4,000,000 (the "Series 2023 Note");

WHEREAS, the City, by ordinance enacted on June 23, 2014, created the Huntington Water Quality Board (the "HWQB") for the express purpose of supervising the Sanitary Board and the Stormwater Utility to promote efficiencies and economies of scale for the Sewer System and the Stormwater System, with such powers and responsibilities as provided in Article 930 of the Code of the City;

WHEREAS, the HWQB, the Sanitary Board and the Stormwater Utility have each adopted resolutions finding that further efficiencies and economies of scale may be realized through, and requesting that the City take any and all actions required for, (i) the merger of the Stormwater Utility into the Sanitary Board, with the Sanitary Board as the surviving entity responsible for the management, operation and maintenance of the Sewer System and the Stormwater System as provided under the Act (the "Merger") with the necessary amendments and modifications of Articles 933 and 935 of the Code of the City, and (ii) the dissolution of the HWQB, the Stormwater Utility and repeal of Article 930 of the Code of the City (the "Dissolution");

WHEREAS, the Issuer has determined that, in order to facilitate the Merger and the Dissolution, it will be necessary to refund and pay in full the outstanding principal of, and interest on, the Series 2023 Note, the Series 2015 A Bonds (as hereinafter defined) and the Series 2022 A Bonds (as hereinafter defined) (collectively, the "Obligations to be Refunded");

WHEREAS, all of the Prior Bonds were issued pursuant to ordinances of the Issuer previously enacted (such ordinances, as so amended and supplemented, collectively herein called the "Prior Ordinances");

WHEREAS, the Merger and the Dissolution shall occur contemporaneously with the refunding of the Obligations to be Refunded, and the Prior Bonds remaining outstanding thereafter shall be amended and modified to provide, among other amendments and modifications, that such Prior Bonds and shall be secured by the combined revenues of the Sewer System and Stormwater System under the management and supervision of the Sanitary Board and shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds";

WHEREAS, under the provisions of the Act, the Issuer is authorized to issue refunding revenue bonds to refund, pay or discharge all or any part of its outstanding revenue bonds;

WHEREAS, the Issuer has determined, and does hereby affirm, that the refunding and repayment in full of the Obligations to be Refunded is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the City and surrounding areas;

WHEREAS, the Issuer has determined that the Obligations to be Refunded should be refunded and repaid in full, as provided under the Act, from the proceeds of refunding revenue bonds to be issued by the Issuer, and to enact this Ordinance and issue its Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax-Exempt) (the "Series 2026 E Bonds"), such Series 2026 E Bonds to be secured by and payable from the Net Revenues of the System on a parity with the Prior Bonds, and containing such other terms and provisions as are hereinafter provided, all in the manner set forth herein;

WHEREAS, the Issuer has determined and hereby determines that it is in the best interest of the residents of the City that its Series 2026 E Bonds be sold to the Original Purchaser (as hereinafter defined) thereof pursuant to the terms and provisions of a bond purchase agreement, (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser, hereinafter defined; and

WHEREAS, the Issuer has determined that, depending on the savings which may be obtained as a result thereof, the Issuer may use proceeds of the Series 2026 E Bonds to purchase a municipal bond insurance policy and/or a municipal bond debt service reserve insurance policy to guarantee the payment to the bondholders of the principal of and interest on the Series 2026 E Bonds and/or fund the Series 2026 E Bonds Reserve Account to the reserve requirement thereof, respectively.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF HUNTINGTON, WEST VIRGINIA HEREBY ORDAINS:

ARTICLE I

DEFINITIONS, STATUTORY AUTHORITY AND FINDINGS

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

"Act" means Chapter 16, Article 13 of the West Virginia Code of 1931, as amended and in effect on the Closing Date for the Series 2026 E Bonds.

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

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

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

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

"Bond Insurer" means any entity which shall insure all or any portion of the payment of principal of and interest on the Bonds, and with respect to the Series 2026 E Bonds shall initially mean the bond insurer or bond insurers, if any, named in the Supplemental Resolution.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the Issuer and the Original Purchaser relating to the sale and purchase of the Series 2026 E Bonds.

"Bond Register" means the books of the Issuer maintained by the Registrar for the registration and transfer of the Series 2026 E Bonds.

"Bond Year" means with respect to each series of the Series 2026 E Bonds the 12-month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2026 E Bonds, the Prior Bonds and any additional parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

"Business Day" means any day other than a Saturday, Sunday or a day on which national banking associations, West Virginia banking corporations or the New York Stock Exchange are authorized by law to remain closed.

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

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2026 E Bonds in substantially the form set forth in EXHIBIT A – FORM OF SERIES 2026 E BONDS hereto.

"Certificate of Determinations" a certificate signed by the Mayor and dated the date the Series 2026 E Bonds are purchased by the Original Purchaser pursuant to the Bond Purchase Agreement, and which provides the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2026 E Bonds, such certificate to be authorized by this Ordinance and the Supplemental Resolution.

"City" or "Issuer" means The City of Huntington, West Virginia, a municipal corporation and political subdivision of the State, in Cabell and Wayne Counties thereof, and, where appropriate, the Council, and any successor thereto.

"City Council" or "Council" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the Council as presently constituted.

"Clerk" or "City Clerk" means the City Clerk of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2026 E Bonds for the proceeds representing the original purchase price thereof.

"Code" shall mean the Internal Revenue Code of 1986, as amended and supplemented from time to time, and Regulations thereunder and such guidance with respect thereto as may be issued by the Internal Revenue Service or Department of the Treasury from time to time.

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

"Continuing Disclosure Agreement" means the agreement delivered by the Issuer to disseminate annual financial information and material event disclosures as required by Rule 15c2-12.

"Costs" or similar terms means all those costs now or hereafter permitted by the Act to be financed with bonds issued pursuant hereto, including, without limitation those costs set forth in Section 1.03 hereof.

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

"Depository Bank" means the bank or banks to be designated as such in the Supplemental Resolution, and any other bank or national banking association located in the State of West Virginia, eligible under the laws of the State of West Virginia to receive deposits of state and municipal funds and insured by the FDIC that may hereafter be appointed by the Issuer as Depository Bank.

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

"DTC-eligible" means, with respect to the Series 2026 E Bonds, meeting the qualifications prescribed by DTC.

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

"FDIC" means the Federal Deposit Insurance Corporation or any successor to the functions of the FDIC.

"Fiscal Year" means each 12-month period beginning on July 1 and ending on the succeeding June 30.

"Forgivable Bonds" means, collectively, the Series 2024 B Bonds, Series 2024 D Bonds, Series 2025 B-1 Bonds, Series 2025 B-2 Bonds, Series 2026 B Bonds (if issued), and Series 2026 D Bonds (if issued).

"Government Obligations" means certificates, or interest-bearing notes or obligations of the United States, or those for which the full faith and credit of the United Stated is pledged for the payment of principal and interest.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System and includes investment income, connection fees, disconnections fees, System use charges and fees, and all other items of income which have been established as reasonably anticipated annual income of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts, and includes any proceeds from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments).

"Independent Certified Public Accountant" means the Office of the Auditor of the State of West Virginia or any certified public accountant or firm of certified public accountants that shall at any time hereafter be retained by the Issuer to prepare an independent annual or special audit of the accounts of the System or for any purpose except keeping the accounts of said System in the normal operations of its business and affairs.

"Investment Property" means any security (as said term is defined in Section 165(g)(2)(A) or (B) of the Code), obligation, annuity contract, investment-type property or residential rental property for family units which is not located within the jurisdiction of the Issuer and which is not acquired to implement a court ordered or approved housing desegregation plan, excluding, however, obligations the interest on which is excluded from gross income, under Section 103 of the Code, for federal income tax purposes other than specified private activity bonds as defined in Section 57(a)(5)(C) of the Code.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of aggregate Debt Service required to be paid on then Outstanding Bonds and proposed additional parity Bonds (if any) for the then current or any succeeding Fiscal Year, less any interest due in any Fiscal Year for which interest has been capitalized, assuming that the principal of any Term Bonds is deemed due on the earlier of their stated maturity date or the date on which they are required to be redeemed pursuant to mandatory sinking fund redemption.

"Mayor" means the Mayor of the Issuer.

"Municipal Bond Insurance Policy" means the municipal bond insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2026 E Bonds, insuring the timely payment of the principal of and interest on all or any of the Series 2026 E Bonds, in accordance with the terms thereof.

"Municipal Bond Debt Service Reserve Insurance Policy" means the municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2026 E Bonds, which satisfies the Reserve Account Requirement with respect to the Series 2026 E Bonds Reserve Account, in accordance with the terms thereof.

"Net Proceeds" means the face amount of the Series 2026 E Bonds, plus accrued interest and premium, if any, less original issue discount, if any, on such issue, and less any proceeds deposited in the Series 2026 E Bonds Reserve Account. For purposes of the Private Business Use limitations set forth herein, the term Net Proceeds shall include any amounts resulting from the investment of proceeds of the Series 2026 E Bonds, without regard to whether or not such investment is made in tax-exempt obligations.

"Net Revenues" means Gross Revenues less Operating Expenses.

"Nonpurpose Investment" means any Investment Property which is acquired with the gross proceeds of the Series 2026 E Bonds and is not acquired in order to carry out the governmental purpose of the Series 2026 E Bonds.

"Obligations to be Refunded" means, collectively, the Series 2015 A Bonds, the Series 2022 A Bonds and the Series 2023 Note.

"Official Statement" means a document or set of documents prepared by the Issuer setting forth, among other matters, information concerning the Issuer and the proposed issue of securities that is complete as of the date of delivery of the document or set of documents to the Original Purchaser.

"Operating Expenses" unless qualified, means the accrual basis expenses of repair, operation and maintenance of the System, and includes, without limiting the generality of the foregoing, administrative, engineering, legal, auditing and insurance expenses (other than those capitalized as part of the costs of any project relating to the acquisition or construction of additions, betterments or improvements for the System), supplies, labor, wages, the cost of materials and supplies used for current operations, fees and expenses of fiscal agents and of the Depository Bank, Registrar and Paying Agent or Paying Agents, payments to pension or retirement funds, taxes and such other reasonable operating costs and expenses as should normally and regularly be included under generally accepted accounting principles.

"Ordinance" or "Bond Ordinance" regardless of whether preceded by the article "the" or "this," means this Ordinance, as it may hereafter from time to time be amended or supplemented, by ordinance or by resolution.

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2026 E Bonds directly from the Issuer, as determined by the Supplemental Resolution.

"Outstanding" when used with reference to the Series 2026 E Bonds or the Prior Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond or Prior Bond canceled by the registrar for such Bond or Prior Bonds at or prior to said date; (b) any Bond or Prior Bonds for the payment of which monies, equal to its principal amount, with interest to the date of maturity, shall be held in trust under this Ordinance and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01 hereof; and (d) with respect to determining the number or percentage of Bondholders or Bonds or Prior Bonds for the purpose of consents, notices and the like, any Bond registered to the Issuer. Notwithstanding the foregoing, in the event that a Bond Insurer has paid principal of and/or interest on any Bond or Prior Bond, such Bond or Prior Bond shall be deemed to be Outstanding until such time as such Bond Insurer has been reimbursed in full.

"Paying Agent" means, initially, the Bond Commission and any other paying agent for the Series 2026 E Bonds which may be appointed by a resolution supplemental hereto, all in accordance with Section 8.12 hereof.

"Prior Bonds" means, collectively, the Series 2010 A Bonds, Series 2010 B Bonds, Series 2024 A Bonds, Series 2024 C Bonds, Series 2025 A Bonds, Series 2025 C Bonds, Series 2026 A Bonds (if issued), and Series 2026 C Bonds (if issued).

"Prior Ordinances" means, collectively, the ordinances of the Issuer authorizing the issuance of the Prior Bonds.

"Private Business Use" means use directly or indirectly in a trade or business carried on by a natural person or in any activity carried on by a person other than a natural person, excluding, however, use by a state or local governmental unit and use as a member of the general public.

"Purchase Price" for the purpose of computation of the Yield of the Series 2026 E Bonds, has the same meaning as the term "issue price" in Sections 1273(b) and 1274 of the Code, and, in general, means the initial offering price of the Series 2026 E to the public (not including bond houses and brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of the Series 2026 E Bonds of each maturity is sold or, if the Series 2026 E Bonds are privately placed, the price paid by the first buyer of the Series 2026 E Bonds or the acquisition cost of the first buyer. "Purchase Price," for purposes of computing Yield of Nonpurpose Investments, means the fair market value of the Nonpurpose Investments on the date of use of Gross Proceeds of the Series 2026 E Bonds for acquisition thereof, or if later, on the date that Investment Property constituting a Nonpurpose Investment becomes a Nonpurpose Investment of the Series 2026 E Bonds.

"Qualified Investments" means and includes any investment permitted to be made by a municipality or public corporation of the State pursuant to State Law, specifically including, but not limited to, Chapter 8, Article 13, Section 22 of the Code of West Virginia, and the West Virginia "consolidated

fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia.

"Record Date" means the date or dates which shall be so stated in the Series 2026 E Bonds, regardless of whether such day is a Saturday, Sunday or legal holiday.

"Redemption Date" means the date fixed for redemption of Bonds subject to redemption in any notice of redemption published or mailed in accordance herewith.

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

"Registrar" means the bank to be designated in the Supplemental Resolution as the Registrar for the Series 2026 E Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Regulations" means temporary and permanent regulations promulgated under the Code, and includes applicable regulations promulgated under Code.

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

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

"Rule 15c2-12" means Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended.

"Series 2010 A Bonds" means the Issuer's Sewer Revenue Bonds, Series 2010 A (West Virginia SRF Program), dated January 12, 2010, issued in the original aggregate principal amount of $4,022,945, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2010 A (West Virginia SRF Program)" contemporaneously with the Merger.

"Series 2010 B Bonds" means the Issuer's Sewer Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated November 10, 2010, issued in the original aggregate principal amount of $2,622,055, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2010 B (West Virginia SRF Program)" contemporaneously with the Merger.

"Series 2015 A Bonds" means the Issuer's Sewer Revenue Bonds, Series 2015 A (Tax-Exempt), dated March 26, 2015, issued in the original aggregate principal amount of $5,630,000, which shall be refunded and repaid in full with proceeds of the Series 2026 E Bonds.

"Series 2022 A Bonds" means the Issuer's Sewer Refunding Revenue Bonds, Series 2022 A, dated November 30, 2022, issued in the original aggregate principal amount of $6,170,000, which shall be refunded and repaid in full with proceeds of the Series 2026 E Bonds.

"Series 2023 Note" means the Issuer's Stormwater Refunding Bond Anticipation Note, Series 2023, dated April 27, 2023, in the aggregate principal amount of $4,000,000, which shall be refunded and repaid in full with proceeds of the Series 2026 E Bonds.

"Series 2024 A Bonds" means the Issuer's Sewer Revenue Bonds, Series 2024 A (West Virginia SRF Program), dated November 26, 2024, issued in the original aggregate principal amount of $4,200,000, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2024 A (West Virginia SRF Program)" contemporaneously with the Merger.

"Series 2024 B Bonds" means the Issuer's Sewer Revenue Bonds, Series 2024 B (West Virginia SRF Program/Forgivable), dated November 26, 2024, issued in the original aggregate principal amount of $1,700,000, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2024 B (West Virginia SRF Program/Forgivable)" contemporaneously with the Merger.

"Series 2024 C Bonds" means the Issuer's Sewer Revenue Bonds, Series 2024 C (West Virginia SRF Program), dated November 26, 2024, issued in the original aggregate principal amount of $2,250,000, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2024 C (West Virginia SRF Program)" contemporaneously with the Merger.

"Series 2024 D Bonds" means the Issuer's Sewer Revenue Bonds, Series 2024 D (West Virginia SRF Program/Forgivable), dated November 26, 2024, issued in the original aggregate principal amount of $1,000,000, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2024 B (West Virginia SRF Program/Forgivable)" contemporaneously with the Merger.

"Series 2025 A Bonds" means the Issuer's Sewer Revenue Bonds, Series 2025 A (West Virginia SRF Program), dated October 9, 2025, issued in the original aggregate principal amount of $213,168,000, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2025 A (West Virginia SRF Program)" contemporaneously with the Merger.

"Series 2025 B-1 Bonds" means the Issuer's Sewer Revenue Bonds, Series 2025 B-1 (West Virginia SRF Program/Forgivable), dated October 9, 2025, issued in the original aggregate principal amount of $3,500,000, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2025 B-1 (West Virginia SRF Program/Forgivable)" contemporaneously with the Merger.

"Series 2025 B-2 Bonds" means the Issuer's Sewer Revenue Bonds, Series 2025 B-2 (West Virginia SRF Program/Forgivable), dated October 9, 2025, issued in the original aggregate principal amount of $1,457,000, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2025 B-2 (West Virginia SRF Program/Forgivable)" contemporaneously with the Merger.

"Series 2025 C Bonds" means the Issuer's Sewer Revenue Bonds, Series 2025 C (West Virginia Infrastructure Fund), dated October 9, 2025, issued in the original aggregate principal amount of $4,000,000, which shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2025 C (West Virginia Infrastructure Fund)" contemporaneously with the Merger.

"Series 2026 A Bonds" means the Issuer's Sewer Revenue Bonds, Series 2026 A (West Virginia SRF Program), intended to be issued prior to the Series 2026 E Bonds in the original aggregate principal amount of not to exceed $30,000,000, which, if issued, shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2026 A (West Virginia SRF Program)" contemporaneously with the Merger.

"Series 2026 B Bonds" means the Issuer's Sewer Revenue Bonds, Series 2026 B (West Virginia SRF Program/Forgivable), intended to be issued prior to the Series 2026 E Bonds in the original aggregate principal amount of not to exceed $2,500,000, which, if issued, shall be redesignated as

"Combined Sewer and Stormwater System Revenue Bonds, Series 2026 B (West Virginia SRF Program/Forgivable)" contemporaneously with the Merger.

"Series 2026 C Bonds" means the Issuer's Sewer Revenue Bonds, Series 2026 C (West Virginia SRF Program), intended to be issued prior to the Series 2026 E Bonds in the original aggregate principal amount of not to exceed $30,000,000, which, if issued, shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2026 C (West Virginia SRF Program)" contemporaneously with the Merger.

"Series 2026 D Bonds" means the Issuer's Sewer Revenue Bonds, Series 2026 D (West Virginia SRF Program/Forgivable), intended to be issued prior to the Series 2026 E Bonds in the original aggregate principal amount of not to exceed $2,500,000, which, if issued, shall be redesignated as "Combined Sewer and Stormwater System Revenue Bonds, Series 2026 D (West Virginia SRF Program/Forgivable)" contemporaneously with the Merger.

"Series 2026 E Bonds" means the Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax-Exempt), of the Issuer, originally authorized to be issued pursuant to this Ordinance and the Supplemental Resolution.

"Series 2026 E Bonds Costs of Issuance Fund" means the Series 2026 E Bonds Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2026 E Bonds Redemption Account" means the Redemption Account created by Section 4.02 hereof.

"Series 2026 E Bonds Reserve Account" means the Series 2026 E Bonds Reserve Account created in the Series 2026 E Bonds Sinking Fund by Section 4.02 hereof.

"Series 2026 E Bonds Reserve Account Requirement" means an amount equal to the lesser of (i) 10% of the original principal amount of the Series 2026 E Bonds, (ii) Maximum Annual Debt Service at the time of original issuance of the Series 2026 E Bonds, or (iii) 125% of average annual Debt Service at the time of original issuance of the Series 2026 E Bonds.

"Series 2026 E Bonds Sinking Fund" means the Series 2026 E Bonds Sinking Fund created by Section 4.02 hereof.

"Sewer System" means the complete public sewerage system of the Issuer, as presently existing in its entirety or any integral part thereof, and any further additions, extensions, renovations and improvements thereto hereafter constructed or acquired for the System from any sources whatsoever.

"Sinking Funds" means, collectively, the respective Sinking Funds established for the Series 2026 E Bonds and the Prior Bonds.

"State" means the State of West Virginia.

"Stormwater System" means the complete public stormwater system of the Issuer, as presently existing in its entirety or any integral part thereof as merged with the Sewer System and any further additions, extensions, renovations and improvements thereto hereafter acquired or constructed from any sources whatsoever.

"Supplemental Resolution" means any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution or Resolutions to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates, redemption provisions, Original Purchaser, approving a Bond Purchase Agreement and an Official Statement, Bond Insurer provisions (if any) and other terms of the Series 2026 E Bonds and authorizing the sale of the Series 2026 E Bonds to the Original Purchaser; provided, that any provision intended to be included in the Supplemental Parameters Resolution and not so included may be contained in any other Supplemental Parameters Resolution.

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

"System" means, collectively, the merged Sewer System and Stormwater System.

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

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations and vice versa; and words importing the masculine gender shall include the feminine and neuter genders and vice versa.

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

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

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

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

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

A. The Issuer is a municipal corporation and political subdivision of the State in Cabell and Wayne Counties of said State.

B. The Issuer presently owns and operates a public sanitary sewerage system and a public stormwater management system. Upon completion of the Merger, the Issuer will own and operate a public combined sanitary sewer and stormwater management system.

C. It is deemed necessary for the Issuer to issue the Series 2026 E Bonds in the aggregate principal amount of not more than $16,000,000 to (i) refund and repay in full the Obligations to be Refunded; (ii) pay the premium for a Municipal Bond Insurance Policy (if determined to be financially advantageous to the Issuer); (iii) fund the Series 2026 E Bonds Reserve Account or pay the premium for a

Municipal Bond Debt Service Reserve Insurance Policy (if determined to be advantageous to the Issuer); and (iv) pay costs of issuance of the Series 2026 E Bonds and related costs.

D. The period of usefulness of the System is not less than 40 years.

E. It is in the best interests of the Issuer that the Series 2026 E Bonds be sold to the Original Purchaser pursuant to the terms and provisions of the Bond Purchase Agreement, as shall be approved by the Supplemental Resolution of the Issuer.

F. Upon the redemption of the Obligations to be Refunded, the Issuer will have the following outstanding obligations which will rank on a parity with the Series 2026 E Bonds as to liens, pledge, source of and security for payment, being the Issuer's:

1. Combined Sewer and Stormwater System Revenue Bonds, Series 2010 A (West Virginia SRF Program), dated January 12, 2010, issued in the original aggregate principal amount of $4,022,945 (the "Series 2010 A Bonds");

2. Combined Sewer and Stormwater System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated November 10, 2010, issued in the original aggregate principal amount of $2,622,055 (the "Series 2010 B Bonds");

3. Combined Sewer and Stormwater System Revenue Bonds, Series 2024 A (West Virginia SRF Program), dated November 26, 2024, issued in the original aggregate principal amount of $4,200,000 (the "Series 2024 A Bonds");

4. Combined Sewer and Stormwater System Revenue Bonds, Series 2024 B (West Virginia SRF Program/Forgivable), dated November 26, 2024, issued in the original aggregate principal amount of $1,700,000 (the "Series 2024 B Bonds");

5. Combined Sewer and Stormwater System Revenue Bonds, Series 2024 C (West Virginia SRF Program), dated November 26, 2024, issued in the original aggregate principal amount of $2,250,000 (the "Series 2024 C Bonds");

6. Combined Sewer and Stormwater System Revenue Bonds, Series 2024 D (West Virginia SRF Program/Forgivable), dated November 26, 2024, issued in the original aggregate principal amount of $1,000,000 (the "Series 2024 D Bonds");

7. Combined Sewer and Stormwater System Revenue Bonds, Series 2025 A (West Virginia SRF Program), dated October 9, 2025, issued in the original aggregate principal amount of $213,168,000 (the "Series 2025 A Bonds");

8. Combined Sewer and Stormwater System Revenue Bonds, Series 2025 B-1 (West Virginia SRF Program/Forgivable), dated October 9, 2025, issued in the original aggregate principal amount of $3,500,000 (the "Series 2025 B-1 Bonds");

9. Combined Sewer and Stormwater System Revenue Bonds, Series 2025 B-2 (West Virginia SRF Program/Forgivable), dated October 9, 2025, issued in the original aggregate principal amount of $1,457,000 (the "Series 2025 B-2 Bonds");

10. Combined Sewer and Stormwater System Revenue Bonds, Series 2025 C (West Virginia Infrastructure Fund), dated October 9, 2025, issued in the original aggregate principal amount of $4,000,000 (the "Series 2025 C Bonds");

11. Combined Sewer and Stormwater System Revenue Bonds, Series 2026 A (West Virginia SRF Program), intended to be issued prior to the Series 2026 E Bonds in the original aggregate principal amount of not to exceed $30,000,000 (the "Series 2026 A Bonds");

12. Combined Sewer and Stormwater System Revenue Bonds, Series 2026 B (West Virginia SRF Program/Forgivable), intended to be issued prior to the Series 2026 E Bonds in the original aggregate principal amount of not to exceed $2,500,000 (the "Series 2026 B Bonds");

13. Combined Sewer and Stormwater System Revenue Bonds, Series 2026 C (West Virginia SRF Program), intended to be issued prior to the Series 2026 E Bonds in the original aggregate principal amount of not to exceed $30,000,000 (the "Series 2026 C Bonds"); and

14. Combined Sewer and Stormwater System Revenue Bonds, Series 2026 D (West Virginia SRF Program/Forgivable), intended to be issued prior to the Series 2026 E Bonds in the original aggregate principal amount of not to exceed $2,500,000 (the "Series 2026 D Bonds").

The Series 2010 A Bonds, Series 2010 B Bonds, Series 2024 A Bonds, Series 2024 C Bonds, Series 2025 A Bonds, Series 2025 C Bonds, Series 2026 A Bonds (if issued) and Series 2026 C Bonds (if issued) shall be collectively referred to herein as the "Prior Bonds".

The Series 2026 E Bonds shall be issued on a parity with the Prior Bonds with respect to liens, pledge and source of and security for payment and in all respects. Prior to the issuance of the Series 2026 E Bonds, the Issuer will obtain (i) a certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, and (ii) the written consent of the Holders of each of the Prior Bonds to the issuance of the Series 2026 E Bonds on a parity with the Prior Bonds. Other than the Prior Bonds, there are no outstanding bonds or obligations of the Issuer which are secured by revenues or assets of the System. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Ordinances.

The Series 2024 B Bonds, Series 2024 D Bonds, Series 2025 B-1 Bonds, Series 2025 B-2 Bonds, Series 2026 B Bonds (if issued), and Series 2026 D Bonds (if issued) shall be collectively referred to herein as the "Forgivable Bonds." The Forgivable Bonds are not secured by the revenues of the System and the principal amount of each outstanding Forgivable Bond is forgiven by the holder thereof as of the last day of each calendar year until the entire principal amount to be advanced is forgiven

G. The Issuer intends to issue the Series 2026 E Bonds and to pledge for payment thereof, the Net Revenues of the System, on a parity with each other and on a parity with such pledge in favor of the Holders of the Prior Bonds and any hereafter issued additional parity Bonds.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient, to provide for the repair, maintenance and operation of the System, the payment of interest upon the Series 2026 E Bonds, and the Prior Bonds and to create sinking funds, as hereinafter provided, to pay the principal on the Series 2026 E Bonds and the Prior Bonds as and when it becomes due and reasonable reserves therefor, to provide an adequate Renewal and Replacement Fund and Cash Working Capital Reserve, as hereinafter provided, and to make all other payments provided for in this Ordinance and the Prior Ordinances.

I. It is in the best interests of the Issuer, and the residents thereof, that the Issuer issue the Series 2026 E Bonds, and secure the Series 2026 E Bonds by a pledge and assignment of the Net Revenues derived from the operation of the System, the monies in the Series 2026 E Bonds Reserve Account, unexpended proceeds of the Series 2026 E Bonds and as further set forth herein.

J. The Series 2026 E Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in EXHIBIT A – FORM OF SERIES 2026 E BONDS attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2026 E Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2026 E Bonds, will be timely done and duly performed.

L. The enactment of this Ordinance, the execution and issuance of the Series 2026 E Bonds, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

M. The Issuer has complied with all requirements of West Virginia law relating to the operation of the System, the issuance of the Series 2026 E Bonds, the Merger and the refunding of the Obligations to be Refunded, or will have so complied prior to issuance of any thereof.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2026 E Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Bondholders, and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Holders of any and all of such Bonds, all of which shall be of equal rank and without preference, priority or distinction between any one Bond and any other Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II

AUTHORIZATION OF REFUNDING

Section 2.01. Authorization of Refunding. All Obligations to be Refunded which are Outstanding as of the date of issuance of the Series 2026 E Bonds and all unpaid interest accrued thereon, if any, are hereby ordered to be refunded and paid in full and the pledge of Net Revenues in favor of the

Holders of the Obligations to be Refunded imposed by the ordinances under which the Obligations to be Refunded were issued, the monies in the funds and accounts created by such ordinances pledged to payment of the Obligations to be Refunded, and any other funds pledged by such ordinances to payment of the Obligations to be Refunded are hereby ordered terminated, discharged and released upon such payment to the Holders of the Obligations to be Refunded. Contemporaneously with the payment in full of the Obligations to be Refunded, the amounts on deposit in the sinking funds for the Obligations to be Refunded, and all other funds and accounts created and maintained on behalf of the Obligations to be Refunded, shall be released from the lien created by the ordinances under which the Obligations to be Refunded were issued. The portion of the proceeds of the Series 2026 E Bonds hereby authorized to be applied towards the refunding of Obligations to be Refunded shall be applied as provided in Article III hereof.

ARTICLE III

THE SERIES 2026 E BONDS

Section 3.01. Form and Payment of Bonds. No Series 2026 E Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2026 E Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2026 E Bonds, in the denomination of $5,000 or any integral multiple thereof for any year of maturity. All Series 2026 E Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2026 E Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2026 E Bonds has been paid, from the date thereof; provided however, that, if, as shown by the records of the Registrar, interest on such Series 2026 E Bonds shall be in default, Bonds issued in exchange for Series 2026 E Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2026 E Bonds surrendered.

The principal of and the premium, if any, on the Series 2026 E Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2026 E Bonds shall be paid by check or draft made payable and mailed to the Holder thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2026 E Bonds, by wire transfer to a domestic bank account specified in writing at least five (5) days prior to such interest payment date by such Registered Owner.

In the event any Series 2026 E Bonds are redeemed in part, such bond shall be surrendered to and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Holder thereof, another Series 2026 E Bond in the principal amount of said Series 2026 E Bond then Outstanding.

Section 3.02. Execution of Bonds. The Series 2026 E Bonds shall be executed in the name of the Issuer by the Mayor, by his manual or facsimile signature, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the City Clerk by her manual or facsimile signature; provided, that, all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2026 E Bonds shall cease to be such officer of the Issuer before the Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Series 2026 E Bonds shall be signed and sealed on behalf of the City

by such person as at the actual time of the execution of such Bonds shall hold the proper office in the City, although at the date of such Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2026 E Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Series 2026 E Bond, substantially in the form set forth in EXHIBIT A – FORM OF SERIES 2026 E BONDS attached hereto and incorporated herein by reference with respect to the Series 2026 E Bonds, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Series 2026 E Bond shall be conclusive evidence that such Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2026 E Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2026 E Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2026 E Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder, in accepting any of said 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, and each successive Holder shall further be conclusively deemed to have agreed that said Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2026 E Bonds remain Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2026 E Bonds. The Series 2026 E Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2026 E Bond, there shall be issued at the option of the Holder or the transferee another Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Bond.

Upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2026 E Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Bonds of the same series, maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2026 E Bond is exercised, Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2026 E Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2026 E Bonds, the initial exchange of Bonds and exchanges of Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2026 E Bonds, the Registrar may impose a service charge. For every such transfer or exchange of Series 2026 E Bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service

charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2026 E Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2026 E Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Bond of like series, maturity and principal amount as the Bond, so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, and upon the Holder's furnishing the Issuer and the Registrar proof of his ownership thereof and that said Bond has been destroyed, stolen or lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur. The name of the Bondholder listed in the Bond Register shall constitute proof of ownership. All Series 2026 E Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Bond shall have matured or be about to mature, instead of issuing a substitute Bond, the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Bond be lost, stolen or destroyed, without surrender therefor.

Any such duplicate Bonds issued pursuant to this Section 3.05 shall constitute original, additional contractual obligations on the part of the Issuer, whether or not the lost, stolen or destroyed Bonds be at any time found by anyone, and such duplicate Bonds shall be entitled to equal and proportionate benefits and rights as to lien and source of and security for payment from the Revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued as part of the Series 2026 E Bonds pursuant to this Ordinance, the following provisions shall apply:

1. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2026 E Bonds Redemption Account in accordance with Section 4.03 herein shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is 12 months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount (or, if the Series 2026 E Bonds mature semiannually rather than annually, that month which is 6 months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/6th of the amount) required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

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

Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

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

4. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the monies in the Series 2026 E Bonds Redemption Account to purchase Term Bonds at a price less than the par value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory Redemption Date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

5. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the Redemption Date (interest to be paid from the Series 2026 E Bonds Sinking Fund), as will exhaust as nearly as practicable such Series 2026 E Bonds Redemption Account payment designated to be made in accordance with paragraph (A)(1) of this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory Redemption Date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2026 E Bonds to be redeemed or modified by industry standard, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail, electronic notice or any other formal notice required at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the applicable Bond Insurer, if any, the Original Purchaser, and the registered owner of the Series 2026 E Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

So long as DTC (as CEDE & CO.) is the registered Owner of the Series 2026 E Bonds, the Registrar shall send all notices of redemption to DTC and shall verify that DTC has received notice. Copies of all redemption notices shall also be posted on EMMA.

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

(1) The Redemption Date,

(2) The Redemption Price,

(3) If less than all Outstanding Series 2026 E Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Series 2026 E Bonds to be redeemed,

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Series 2026 E Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) The place where such Series 2026 E Bonds are to be surrendered for payment of the Redemption Price, which place of payment shall be the principal office of the Registrar, and

(6) Such other information, if any, as shall be required for DTC-Eligible Bonds.

If funds sufficient to redeem all Series 2026 E Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing or otherwise distributing any notice of optional redemption, such notice shall also state that such optional redemption is subject to the deposit of such monies with the Paying Agent on or before the Redemption Date. If such monies are not so deposited, the Registrar shall notify all holders of Series 2026 E Bonds called for redemption of such fact and no holder of any Series 2020 A Bonds shall have any claim of any type, of law or in equity, against the Issuer.

Official notice of redemption having been given as aforesaid, the Series 2026 E Bonds, or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Series 2026 E Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal of such Bond. All Series 2026 E Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2026 E Bonds, and failure to mail such notice shall not affect the validity of proceedings for the redemption of any portion of Bonds for which there was no such failure.

Section 3.08. Persons Treated as Owners. The Issuer, the Registrar and any agent of the Issuer or the Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of the principal of, and interest on, such Bond and (except as provided in Section 6.18 hereof) for all other purposes, whether or not such Bond is overdue.

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

and the Registrar shall authenticate, register, if applicable, and deliver, in exchange therefor, a Bond or Bonds in definitive form. Such exchange shall be made by the Registrar without making any charge therefor to the Holder of such Bond in temporary form.

Section 3.10. Series 2026 E Bonds. For the purposes of refunding and repaying in full the Obligations to be Refunded, funding the Series 2026 E Bonds Reserve Account and paying costs of issuance and related costs, there shall be issued the Series 2026 E Bonds of the Issuer, in one or more series, on a tax-exempt or taxable basis as shall be determined to be the most appropriate under the circumstances, in an aggregate principal amount of not more than $16,000,000. Said Series 2026 E Bonds shall be designated "Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" or such other designation as may be appropriate for the year and sequence of the issue, as may be set forth in a Supplemental Resolution, and shall be issued in fully registered form, in the denomination of $5,000 or any integral multiple thereof for any period of maturity, not exceeding the aggregate principal amount of Series 2026 E Bonds maturing in the period of maturity for which the denomination is to be specified. The Series 2026 E Bonds shall be numbered from ER-1 consecutively upward. The Series 2026 E Bonds shall be dated; shall be in such aggregate principal amount (not to exceed $16,000,000); shall bear interest at such rate or rates, not exceeding the then legally permissible rate (not to exceed 7.0%), payable semiannually on such dates; shall mature on such dates (which may be annual or semi-annual) (not to exceed 30 years) and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2026 E Bonds. A. The Series 2026 E Bonds shall each initially be issued in the form of one fully-registered bond for the aggregate principal amount of the Series 2026 E Bonds of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in paragraph E below, all of the Series 2026 E Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided, that if DTC shall request that the Series 2026 E Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2026 E Bonds registered in the name of such nominee or nominees. No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2026 E Bond or any other evidence of ownership of the Series 2026 E Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2026 E Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in paragraph E below.

B. At or prior to settlement for the Series 2026 E Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Ordinance, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2026 E Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2026 E Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of or interest on the Series 2026 E Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2026 E Bonds Outstanding of any maturity, the Registrar shall not

require surrender by DTC of the Series 2026 E Bonds so redeemed, but DTC may retain such Series 2026 E Bonds and make an appropriate notation on the Series 2026 E Bonds certificate as to the amount of such partial redemption; provided, that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records maintained by the Registrar shall be conclusive as to the amount of the Series 2026 E Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2026 E Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2026 E Bonds, selecting the Series 2026 E Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Ordinance, registering the transfer of Series 2026 E Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect participant in DTC, any person claiming a beneficial ownership interest in the Series 2026 E Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2026 E Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2026 E Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Ordinance, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2026 E Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2026 E Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2026 E Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2026 E Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2026 E Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2026 E Bonds.

Section 3.12. Delivery of Series 2026 E Bonds. The Issuer shall execute and deliver the Series 2026 E Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2026 E Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of DTC or its nominee, a list of the names in which the Series 2026 E Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2026 E Bonds to DTC for the benefit of the Original Purchaser;

(3) Copies, certified by the City Clerk, of this Ordinance and the Supplemental Resolution;

(4) The unqualified approving opinion upon the Series 2026 E Bonds by Bond Counsel; and

(5) Such other opinions, certificates and documents as shall be reasonably requested by the Original Purchaser.

Section 3.13. Form of Series 2026 E Bonds. The definitive Series 2026 E Bonds shall be in substantially the form set forth in EXHIBIT A – FORM OF SERIES 2026 E BONDS attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2026 E Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval.

Section 3.14. Disposition of Proceeds of Series 2026 E Bonds. Upon the issuance and delivery of the Series 2026 E Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

(1) All interest accrued, if any, on the Series 2026 E Bonds from the date thereof to the date of delivery thereof shall be deposited in the Series 2026 E Bonds Sinking Fund and applied to payment of interest on the Series 2026 E Bonds at the first interest payment date.

(2) An amount of the proceeds of the Series 2026 E Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2026 E Bonds Reserve Account, provided, that, to the extent the Series 2026 E Bonds Reserve Requirement is satisfied in whole or in part from a reserve account letter of credit, surety bond or other credit facility, proceeds of the Series 2026 E Bonds shall be deposited in the Series 2026 E Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2026 E Bonds Reserve Requirement.

(3) An amount of the proceeds of the Series 2026 E Bonds as specified in Supplemental Resolution which is equal to the amount necessary to pay in full the entire principal of and interest accrued on the Obligations to be Refunded.

(4) The amount of Series 2026 E Bond proceeds which, together with other monies or securities deposited therein shall be equal to the Costs of Issuance of the Series 2026 E Bonds shall be deposited with the Depository Bank in the Series 2026 E Bonds Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2026 E Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2026 E Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2026 E Bonds Sinking Fund established in Section 4.01 hereof and applied to the next ensuing payment of interest on the Series 2026 E Bonds. All such proceeds shall constitute a trust fund for such purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2026 E Bonds from which such proceeds are derived.

ARTICLE IV

SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01. Establishment of Funds and Accounts with Depository Bank. Pursuant to this Article IV, the following special funds are created with (or continued if previously established by Prior Ordinances), and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other (except as set forth in this Section 4.01), and used solely for the purposes provided herein:

1. Revenue Fund (established by the Prior Ordinances);

2. Renewal and Replacement Fund (established by the Prior Ordinances);

3. Series 2026 E Bonds Costs of Issuance Fund;

4. Cash Working Capital Reserve (established by the Prior Ordinances); and

5. Rebate Fund.

Section 4.02. Establishment of Funds and Accounts with Bond Commission. The following special funds or accounts are hereby created (or continued if established by Prior Ordinances) with and shall be held by the Commission, separate and apart from all other funds or accounts of the Commission or the Issuer and from each other:

1. Series 2010 A Bonds Sinking Fund (established by Prior Ordinances and continued hereby);

2. Series 2010 A Bonds Reserve Account (established by Prior Ordinances and continued hereby);

3. Series 2010 B Bonds Sinking Fund (established by Prior Ordinances and continued hereby);

4. Series 2010 B Bonds Reserve Account (established by Prior Ordinances and continued hereby);

5. Series 2024 A Bonds Sinking Fund (established by Prior Ordinances and continued hereby);

6. Series 2024 A Bonds Reserve Account (established by Prior Ordinances and continued hereby);

7. Series 2024 C Bonds Sinking Fund (established by Prior Ordinances and continued hereby);

8. Series 2024 C Bonds Reserve Account (established by Prior Ordinances and continued hereby);

9. Series 2025 A Bonds Sinking Fund (established by Prior Ordinances and continued hereby);

10. Series 2025 A Bonds Reserve Account (established by Prior Ordinances and continued hereby);

11. Series 2025 C Bonds Sinking Fund (established by Prior Ordinances and continued hereby);

12. Series 2025 C Bonds Reserve Account (established by Prior Ordinances and continued hereby);

13. Series 2026 A Bonds Sinking Fund (established by Prior Ordinances and continued hereby);

14. Series 2026 A Bonds Reserve Account (established by Prior Ordinances and continued hereby);

15. Series 2026 C Bonds Sinking Fund (established by Prior Ordinances and continued hereby);

16. Series 2026 C Bonds Reserve Account (established by Prior Ordinances and continued hereby);

17. Series 2026 E Bonds Sinking Fund; and

18. Series 2026 E Bonds Reserve Account.

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2026 E Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System and all parts thereof shall be deposited by the Issuer in the Revenue Fund. The Revenue Fund shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All Revenues at any time remaining on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priority:

(1) The Issuer shall first, each month, pay from the monies in the Revenue Fund all current Operating Expenses.

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Commission (i) the amounts required by the Prior Ordinances to pay interest on the Prior Bonds; and (ii) beginning on the first day of that month which is 7 months prior to the first interest payment date on the Series 2026 E Bonds, apportion and set apart out of the Revenue Fund and deposit in the Series 2026 E Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on said Series 2026 E Bonds on the next ensuing semiannual interest

payment date, provided, that in the event the period to elapse between the date of such initial deposit in the Series 2026 E Bonds Sinking Fund and the next ensuing semiannual interest payment date is less than or greater than 6 months, then such monthly payments shall be increased or decreased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date, and provided further, that the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2026 E Bonds Sinking Fund shall be reduced by the amount of accrued interest, if any, on the Series 2026 E Bonds deposited therein and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2026 E Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2026 E Bonds Sinking Fund;

(3) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and, simultaneously remit to the Commission (i) the amounts required by the Prior Ordinances to pay principal on the Prior Bonds; and (ii) for deposit in the Series 2026 E Bonds Sinking Fund (and in the Series 2026 E Bonds Redemption Account therein in the case of Term Bonds which are to be redeemed) on the first day of each month, beginning on the first day of that month which is 13 months prior to the first principal payment or mandatory Redemption Date of the Series 2026 E Bonds, a sum equal to 1/12th of the amount (or 1/6th of the amount if the Series 2026 E Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2026 E Bonds on the next ensuing principal payment or mandatory Redemption Date, provided, that in the event the period to elapse between the date of such initial deposit in the Series 2026 E Bonds Sinking Fund and the next ensuing principal payment or mandatory Redemption Date is less than or greater than 12 months (or 6 months if the Series 2026 E Bonds mature semiannually rather than annually), then such monthly payments shall be increased or decreased proportionately to provide, one month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2026 E Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and, simultaneously remit to the Commission (i) the amounts required by the Prior Ordinances to be deposited in the Reserve Accounts for the Prior Bonds; and (ii) commencing 13 months prior to the first date of payment of principal of the Series 2026 E Bonds, if not fully funded upon issuance of the Series 2026 E Bonds, for deposit in the Series 2026 E Bonds Reserve Account, and not funded with a Municipal Bond Debt Service Reserve Insurance Policy, an amount equal to 1/120th of the Series 2026 E Bonds Reserve Requirement; provided that, no further payments shall be made into the Series 2026 E Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Series 2026 E Bonds Reserve Requirement; provided further, that if the amounts in the Series 2026 E Bonds Reserve Account, as a result of a decrease in value of the Series 2026 E Bonds Reserve Account below the Series 2026 E Bonds Reserve Account Requirement or any withdrawal from the Series 2026 E Bonds Reserve Account, the Issuer shall apply such monies for deposit into the Series 2026 E Bonds Reserve

Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2026 E Bonds Reserve Account results in a determination that the amount of monies and the value of the Qualified Investments deposited to the credit of the Series 2026 E Bonds Reserve Account is less than the Series 2026 E Bonds Reserve Account Requirement, or (b) any amount is withdrawn from the Series 2026 E Bonds Reserve Account for deposit into the Series 2026 E Bonds Sinking Fund. To the extent Net Revenues and any other legally available funds are available therefor, the amount so deposited shall be used to restore the amount of monies on deposit in the Series 2026 E Bonds Reserve Account to an amount equal to the Series 2026 E Bonds Reserve Account Requirement to the full extent that such Net Revenues are available; provided, however, that if the shortfall in the Series 2026 E Bonds Reserve Account is due to a decrease in the value of investments therein, such shortfall shall be replenished by not less than 4 equal monthly payments, and if such shortfall is due to a withdrawal from the Series 2026 E Bonds Reserve Account, such shortfall shall be replenished by not less than 12 equal monthly payments, and provided further, that no payments shall be required to be made into the Series 2026 E Bonds Reserve Account whenever and as long as the amount deposited therein shall be equal to the Series 2026 E Reserve Account Requirement.

Amounts in the Series 2026 E Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2026 E Bonds when due, when amounts in the Series 2026 E Bonds Sinking Fund are insufficient therefor and for no other purpose. Notwithstanding anything in this Section 4.03A(3) to the contrary, to the extent the Series 2026 E Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2026 E Bonds Reserve Account shall be funded in accordance with the terms of such policy.

(5) The Issuer shall next, on the first day of each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously set forth in the Prior Ordinances and not in addition thereto), a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Subject to the restrictions contained in the Prior Ordinances, so long as the Prior Bonds are outstanding, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, or improvements or extensions to the System; provided, that any deficiency in any Reserve Account, except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such account to the maximum extent required hereof, shall be promptly eliminated with monies from the Renewal and Replacement Fund.

(6) The Issuer shall next, each month, transfer from the monies remaining in the Revenue Fund the amount required, if any, to fund or maintain the Cash Working Capital Reserve at the required level. All funds in the Cash Working Capital Reserve shall be kept separate and apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof.

Withdrawals and disbursements may be made from the Cash Working Capital Reserve for such purposes as permitted by the laws and regulations of the State in effect at such time.

(7) Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinabove provided, are current and there remains in the Revenue Fund a balance in excess of the estimated amounts required to be so transferred and paid into such funds during the following month or such other period as required by the Act, such excess shall be considered as surplus revenues (the "Surplus Revenues"). Surplus Revenues may be used for any lawful purpose of the System.

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Series 2026 E Bonds Sinking Fund created hereunder, and all amounts required for said Sinking Fund shall be remitted to the Bond Commission from said Revenue Fund and from the proceeds of the sale of the Series 2026 E Bonds, by the Issuer at the times and as otherwise provided herein. All remittances made by the Issuer to the Bond Commission shall clearly identify the fund or account into which each amount is to be deposited.

C. The monies on deposit in the Revenue Fund and the Renewal and Replacement Fund in excess of the sum insured by the FDIC shall at all times be secured, to the full extent thereof in excess of such insured sum, by Government Obligations or by other Qualified Investments as shall be eligible as security for deposits of municipal funds under the laws of the State.

D. Principal, interest or reserve payments, whether for a deficiency or otherwise, shall be made on a parity and pro rata, with respect to the Prior Bonds, the Series 2026 E Bonds and any hereafter issued additional parity Bonds, all in accordance with the respective principal amounts then Outstanding.

ARTICLE V

INVESTMENTS; NON-ARBITRAGE; REBATES AND CONTINUING DISCLOSURE

Section 5.01. Investments. The Issuer shall invest and reinvest, and shall instruct the Bond Commission and the Depository Bank to invest and reinvest, any monies held as a part of the funds and accounts created by this Ordinance in Qualified Investments to the fullest extent possible under applicable laws, this Ordinance, the need for such monies for the purposes set forth herein and the specific restrictions and provisions set forth in this section.

Except as provided below, any investment shall be held in and at all times deemed a part of the fund or account in which such monies were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The Issuer shall sell and reduce to cash a sufficient amount of such investments whenever the cash balance in any fund or account is insufficient to make the payments required from such fund or account, regardless of the loss on such liquidation. The Issuer may make any and all investments permitted by this section through the bond department of the Depository Bank. The Depository Bank shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The following specific provisions shall apply with respect to any investments made under this section (unless otherwise required by the Bond Insurer, if any, and as set forth in the Supplemental Resolution):

(A) Qualified Investments acquired for the Series 2026 E Bonds Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 5 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, annually transfer from the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Sinking Fund any earnings on the monies deposited therein and any other funds in excess of the Series 2026 E Bonds Reserve Requirement, provided, however, that there shall at all times remain on deposit in the Series 2026 E Bonds Reserve Account an amount at least equal to the Series 2026 E Bonds Reserve Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from the Series 2026 E Bonds Reserve Account, whereupon it shall be valued immediately after such withdrawal. If amounts on deposit in the Series 2026 E Bonds Reserve Account shall, at any time, be less than the applicable Series 2026 E Bonds Reserve Requirement, the applicable Bond Insurer, if any, shall be notified immediately of such deficiency, and such deficiency shall be made up from the first available Net Revenues after required deposits to the Sinking Fund and otherwise in accordance with Section 4.03 hereof.

(D) All amounts representing accrued and capitalized interest shall be held by the Bond Commission, pledged solely to the payment of interest on the Series 2026 E Bonds, as appropriate, and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(E) Notwithstanding the foregoing, all monies deposited in the Series 2026 E Bonds Sinking Fund may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia, 1931, as amended.

Section 5.02. Continuing Disclosure Agreement. The Issuer shall deliver a continuing disclosure agreement or certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of the Continuing Disclosure Agreement by the Mayor. The Mayor and City Clerk are further authorized to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

Section 5.03. Arbitrage and Tax Exemption. The Issuer covenants that (i) it shall not take, or permit or suffer to be taken, any action with respect to the gross or other proceeds of the Series 2026 E Bonds which would cause the Series 2026 E Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and (ii) it will take all actions that may be required of it (including, without implied limitation, the timely filing of a federal information return with respect to the Series 2026 E Bonds) so that the interest on the Series 2026 E Bonds will be and remain excludable from gross income for federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

Section 5.04. Tax Certificate, Rebates, and Rebate Fund. The Issuer shall deliver a certificate of arbitrage, a tax certificate or other similar certificate to be prepared by Bond Counsel relating to payment of arbitrage rebate and other tax matters as a condition to issuance of any series of Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Series 2026 E Bonds as may be necessary in order to fully comply with Section 148(f) of the Code, and covenants to take such actions, and refrain from taking such actions, as may be necessary to fully comply with such Section 148(f) of the Code and such Regulations, regardless of whether such actions may be contrary to any of the provisions of this Ordinance.

The Issuer shall calculate, annually, the rebatable arbitrage, determined in accordance with Section 148(f) of the Code. Upon completion of each such annual calculation, the Issuer shall deposit, or cause to be deposited, in the Rebate Fund such sums as are necessary to cause the aggregate amount on deposit in the Rebate Fund to equal the sum determined to be subject to rebate to the United States, which, notwithstanding anything herein to the contrary, shall be paid from investment earnings on the underlying fund or account established hereunder and on which such rebatable arbitrage was earned or from other lawfully available sources. Notwithstanding anything herein to the contrary, the Rebate Fund shall be held free and clear of any lien or pledge hereunder and used only for payment of rebatable arbitrage to the United States. The Issuer shall pay, or cause to be paid, to the United States, from the Rebate Fund, the rebatable arbitrage in accordance with Section 148(f) of the Code and such Regulations. In the event that there are any amounts remaining in the Rebate Fund following all such payments required by the preceding sentence, the Depository Bank shall pay said amounts to the Issuer to be used for any lawful purpose of the System. The Issuer shall remit payments to the United States in the time and at the address prescribed by the Regulations as the same may be in time to time in effect with such reports and statements as may be prescribed by such Regulations. In the event that, for any reason, amounts in the Rebate Fund are insufficient to make the payments to the United States which are required, the Issuer shall assure that such payments are made by the Issuer to the United States, on a timely basis, from any funds lawfully available

therefor. The Issuer at its expense, may provide for the employment of independent attorneys, accountants or consultants compensated on such reasonable basis as the Issuer may deem appropriate in order to assure compliance with this Section 5.04. The Issuer shall keep and retain, or cause to be kept and retained, records of the determinations made pursuant to this Section 5.04 in accordance with the requirements of Section 148(f) of the Code and such Regulations. In the event the Issuer fails to make such rebates as required, the Issuer shall pay any and all penalties and other amounts, from lawfully available sources, and obtain a waiver from the Internal Revenue Service, if necessary, in order to maintain the exclusion of interest on the Series 2026 E Bonds from gross income for federal income tax purposes.

ARTICLE VI

ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2026 E Bonds, as prescribed by Article VII hereof. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Series 2026 E Bonds, as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2026 E Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds not to be Indebtedness of the Issuer. The Series 2026 E Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Net Revenues of the System, the monies in the Series 2026 E Bonds Sinking Fund and all accounts therein, the unexpended proceeds of the Series 2026 E Bonds, if any, all as herein provided. No Holder or Holders of any Series 2026 E Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay said Series 2026 E Bonds or the interest thereon.

Section 6.03. Bonds Secured by Pledge of Net Revenues and Monies in Sinking Fund. The payment of the debt service of all of the Series 2026 E Bonds issued hereunder shall be secured forthwith equally and ratably by a first lien on the Net Revenues derived from the operation of the System on a parity with the lien on the Net Revenues in favor of the Holders of the Prior Bonds and, in the instance of the Series 2026 E Bonds, all monies and securities in the Series 2026 E Bonds Sinking Fund, including the Series 2026 E Bonds Reserve Account therein to the extent necessary to make the payments required under Section 4.03 hereof. The Net Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds and the Series 2026 E Bonds herein authorized, to make the payments into the Series 2026 E Bonds Sinking Fund, all monies and securities in the Series 2026 E Bonds Sinking Fund, the Series 2026 E Bonds Reserve Account and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Prior Bonds and the Series 2026 E Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. The Issuer has obtained any and all approvals of rates and charges required by State law and has taken any other action required to establish and impose such rates and charges, with all requisite appeal periods having expired without successful appeal. Such rates and charges shall be sufficient to comply with the requirements of this Ordinance. The initial schedule of rates and charges for

the services and facilities of the System shall be as set forth and approved and described in a sewer rate ordinance and a stormwater ordinance, which rates are incorporated herein by reference as a part hereof.

So long as the Series 2026 E Bonds are outstanding, the Issuer covenants and agrees to fix and collect rates, fees and other charges for the use of the System and to take all such actions necessary to provide funds sufficient to produce the required sums set forth in this Ordinance and in compliance with this Ordinance. In the event the schedule of rates and charges initially established for the System in connection with the Series 2026 E Bonds shall prove to be insufficient to produce the required sums set forth in this Ordinance, the Issuer hereby covenants and agrees that it will, to the extent or in the manner authorized by law, immediately adjust and increase such schedule of rates and charges and take all such actions necessary to provide funds sufficient to produce the required sums set forth in this Ordinance.

Prior to the issuance of the Series 2026 E Bonds, rates or charges for the use of the services and facilities of the System will be fixed and established, all in the manner and form required by law, and a copy of such rates and charges so fixed and established shall at all times be kept on file in the office of the City Clerk of the Issuer, which copy will be open to inspection by all interested parties. The schedule or schedules of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds and accounts created hereunder. Such schedule or schedules of rates and charges shall be changed and readjusted, whenever necessary, so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that so long as the Prior Bonds are outstanding, the schedule or schedules of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System, to provide a rate coverage equal to the highest rate coverage required by either (a) the Prior Ordinances or (b) this Ordinance, as set forth below, and thereafter, sufficient, together with other revenues of the System, to provide for all Operating Expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2026 E Bonds, and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds including the Prior Bonds.

In the computation provided in the above paragraph, "revenues of the System" shall include increased Net Revenues estimated to be derived from any improvements under construction, and any change in rates enacted by the Issuer, the time for appeal of which shall have expired (without successful appeal),whether or not such approved rates are being charged and collected by the Issuer.

The Issuer hereby covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within ninety (90) days following a determination of the Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

Section 6.05. Operation and Maintenance. The Issuer will maintain the System in good condition and will operate the same as a revenue-producing enterprise in an efficient and economical manner, making such expenditures for equipment and for renewal, repair and replacement as may be proper for the economical operation and maintenance thereof from the revenues of said System in the manner provided in this Ordinance. The Issuer will obtain all permits required by state and federal laws for the operation of the System.

Section 6.06. Sale of the System. So long as the Prior Bonds are Outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of the System, except as provided by the Prior Ordinances. Additionally, so long as the Series 2026 E Bonds are Outstanding, the System may be sold, mortgaged, leased or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance and the Prior Ordinances. The proceeds from such sale, mortgage, lease or other disposition of the System shall be immediately remitted to the Bond Commission for deposit in the Series 2026 E Bonds Sinking Fund, and otherwise as prescribed by Section 9.01 hereof. Any balance remaining after such defeasance shall be remitted to the Issuer by the Bond Commission unless necessary for the payment of other obligations of the Issuer payable out of the Net Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $500,000, the Issuer may provide for the sale of such property. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $500,000 but not in excess of $5,000,000 the Issuer by resolution duly adopted, find that the property is no longer necessary, useful or profitable in the operation of the System and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property which are less than $500,000 may be deposited into the Revenue Fund or the Renewal and Replacement Fund, at the sole discretion of the Issuer. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $500,000 and not in excess of $5,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of $5,000,000 and insufficient to defease the pledge created by this Ordinance, as provided by Section 9.01 hereof, without the prior approval and consent in writing of any applicable Bond Insurer, if any, or if the Series 2026 E Bonds are not insured, the Holders, or their duly authorized representatives, of 51% in amount of Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer, if any, or if the Series 2026 E Bonds are not insured, the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except Additional Parity Bonds provided for in Section 6.08 hereof, payable from the revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Net Revenues with the Series 2026 E Bonds; and all obligations hereafter issued by the Issuer payable from the revenues of the System, except such Additional Parity Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such revenues and in all other respects to the Series 2026 E Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance or any other charge having priority over or, except with respect to such Additional Parity Bonds, being on a parity with the lien of the Series 2026 E Bonds, and the interest thereon, upon any of the income and revenues of the System pledged for payment of the Series 2026 E Bonds and the interest thereon in this Ordinance or upon the System or any part thereof.

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

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition and construction of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds or Additional Parity Bonds, or to pay claims which may exist against the revenues or facilities of the System or all of such purposes.

So long as the Series 2026 E Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

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

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

The "estimated average increased annual Net Revenues" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the Issuer, the time for appeal of which shall have expired (without successful appeal), whether or not such approved rates are being charged and collected by the Issuer.

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

Additional Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable

from the revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to the lien on and source of and security for payment from such revenues, with the Bonds.

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

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

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2026 E Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance and bonds and workers' compensation coverage with a reputable insurance carrier or carriers or bonding company or companies rated at least "A" by Standard & Poor's Corporation covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. The proceeds of all such insurance policies shall be placed in the Revenue Fund and used only for the repairs and restoration of the damaged and destroyed properties or for the other purposes provided herein.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than is customarily carried by municipalities of equivalent size with respect to works and properties similar to the System to protect the Issuer from claims for bodily injury and/or death and from claims for damage to property of others which may arise from the operation of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System, provided that, the Issuer, with provision for reasonable reserves, participate in a captive insurance company or participate in an insurance pool for municipalities and other political subdivisions.

If the Issuer determines in good faith that any required insurance is not commercially available at a reasonable cost with reasonable terms, it shall engage an insurance consultant to verify the determination and to make recommendations regarding the types, amounts and provisions of any such insurance that should be purchased or funded by the Issuer, taking into consideration the costs and practices of other municipal water and sewer systems of similar size and type in the State to the extent that such information is available. The Issuer may, upon resolution adopted in good faith and upon the recommendations of the insurance consultant, adopt alternate or supplemental risk management programs which the Issuer determines to be reasonable, including the right to self-insure, participate in captive insurance companies and participate in an insurance pool for municipalities and other political subdivisions

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

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

E. BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

F. FIDELITY BONDS will be provided as to every officer, member and employee of the Issuer or the City Council having custody of the revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

Section 6.10. Services Rendered to the Issuer. The Issuer will not render or cause to be rendered any free services of any nature by its System; and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 6.11. Enforcement of Collections. The Issuer will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State.

To the extent authorized by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, all delinquent rates, rentals and other charges, if not paid, shall become a lien on the premises served by the System. The Issuer further covenants and agree that it will, to the full extent permitted by law and the rules and regulations promulgated by the Public Service Commission of West Virginia, discontinue and shut off the services and facilities of the System to all delinquent users of services and facilities of the System and will not restore such services of the System until all billing for charges for the services and facilities of the System, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with the West Virginia Public Service Commission regulations has been entered.

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

Section 6.13. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Series 2026 E Bond, shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

The accounting system for the System shall follow current generally accepted accounting principles, to the extent allowable under and in accordance with the rules and regulations of the Public Service Commission of West Virginia and the Act. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner, on the forms, in the books and along with other bookkeeping records as prescribed by the Issuer. The Issuer shall prescribe and institute the manner by which subsidiary records of the accounting system which may be installed remote from the direct supervision of the Issuer shall be reported to such agent of the Issuer as it shall direct.

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Accountant, shall mail upon request, and make available generally, the report of said Independent Certified Public Accountant, or a summary thereof, to any Holder or Holders of Series 2026 E Bonds issued pursuant to this Ordinance.

Section 6.14. Operating Budget. The Issuer shall annually, at least forty-five (45) days preceding the beginning of each Fiscal Year, or at such earlier date required by the charter of the Issuer, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year. The Issuer shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to any Bondholder or anyone acting for and in behalf of such Bondholder who requests the same.

Section 6.15. Mandatory Connections. The mandatory use of the sewerage portion of the System is essential and necessary for the protection and preservation of the public health, comfort, safety, convenience and welfare of the inhabitants and residents of, and the economy of, the Issuer, and in order to assure the rendering harmless of sewage and waterborne waste matter produced or arising within the territory served by the sewerage portion of the System. Accordingly, every owner, tenant or occupant of any house, dwelling or building located near the System, to the extent permitted by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, shall connect with and use the sewerage portion of the System and shall cease the use of all other means for the collection, treatment and disposal of sewage and waste matters from such house, dwelling or building and every such owner, tenant or occupant shall, after a 30 day notice of the availability of sewerage services of the System, pay the rates and charges established therefor.

Any such house, dwelling or building from which emanates sewage or waterborne waste matter and which is not so connected with the sewerage portion of the System is hereby declared and found to be a hazard to the health, safety, comfort and welfare of the residents of the Issuer and a public nuisance which shall be abated to the extent permitted by law and as promptly as possible by proceedings in a court of competent jurisdiction.

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2026 E Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect

immediately upon the issuance of the Series 2026 E Bonds and shall be on a parity with the statutory mortgage lien in favor of the Holders of the Prior Bonds.

Section 6.17. Covenants Regarding the Municipal Bond Insurance Policy; Municipal Bond Debt Service Reserve Insurance Policy. The Issuer may purchase a Municipal Bond Insurance Policy for each of the Series 2026 E Bonds and/or a Municipal Bond Debt Service Reserve Insurance Policy to fund the Series 2026 E Bonds Reserve Account. In the event a Municipal Bond Insurance Policy and/or a Municipal Bond Debt Service Reserve Insurance Policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2026 E Bonds and/or providing the Municipal Bond Debt Service Reserve Insurance Policy. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2026 E Bonds, shall be supplemental to and amendatory of this Ordinance, and shall be controlling in the event any other provisions of this Ordinance may be in conflict therewith.

Section 6.18. Tax Covenants. The Issuer hereby further covenants and agrees as follows:

A. PRIVATE BUSINESS USE LIMITATION. The Issuer shall assure that (i) not in excess of 10% of the Net Proceeds of the Series 2026 E Bonds are used for Private Business Use if, in addition, the payment of more than 10% of the principal or 10% of the interest due on the Series 2026 E Bonds during the term thereof is, under the terms of the Series 2026 E Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) and that, in the event that both (A) in excess of 5% of the Net Proceeds of the Series 2026 E Bonds are used for a Private Business Use, and (B) an amount in excess of 5% of the principal or 5% of the interest due on the Series 2026 E Bonds during the term thereof is, under the terms of the Series 2026 E Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of Net Proceeds of the Series 2026 E Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the System, or if the Series 2026 E Bonds are for the purpose of financing more than one project, a portion of the System, and shall not exceed the proceeds used for the governmental use of that portion of the System to which such Private Business Use is related, all of the foregoing to be determined in accordance with the Code.

B. PRIVATE LOAN LIMITATION. The Issuer shall assure that not in excess of the lesser of 5% of the Net Proceeds of the Series 2026 E Bonds or $5,000,000 are used, directly or indirectly, to make or finance a loan to persons other than state or local government units

C. FEDERAL GUARANTEE PROHIBITION. The Issuer shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Series 2026 E Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

D. INFORMATION RETURN. The Issuer will file all statements, instruments and returns necessary to assure the tax-exempt status of the Series 2026 E Bonds and the interest thereon, including without limitation, the information return required under Section 149(e) of the Code.

E. FURTHER ACTIONS. The Issuer will take all actions that may be required of it so that the interest on the Series 2026 E Bonds will be and remain excludable from gross income for federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

Section 6.19 Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2026 E Bonds shall be and the same is hereby approved. The form of the Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Mayor is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2026 E Bonds and as the Mayor may approve (the "Official Statement"). The execution of the Official Statement by the Mayor shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2026 E Bonds:

(A) If default occurs in the due and punctual payment of the principal of or interest on any Bond;

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Ordinance or any Supplemental Resolution or in the Series 2026 E Bonds contained, and such default shall have continued for a period of thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the Issuer by any Bondholder or any Insurer; or

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

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

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Bondholder (with the prior written consent of the applicable Bond Insurer, if any) or any Bond Insurer may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights and, in particular:

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

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

(C) Bring suit upon the Series 2026 E Bonds, as applicable;

(D) By action at law or bill in equity require the Issuer to account as if it were the trustee of an express trust for the Bondholders; and

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

No remedy by the terms of this Ordinance conferred upon or reserved to the Bondholders is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Bondholders hereunder or now or hereafter existing at law or by statute.

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

No waiver of any default or Event of Default hereunder by the Bondholders shall be made without the prior written consent of the applicable Bond Insurer, if any, or shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2026 E Bonds, and the Prior Bonds, the deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other Revenues in conformity with the provisions of this Ordinance and the Act.

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

Whenever all that is due upon the Series 2026 E Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance shall have been cured and made good, and all monies due hereunder or under any Supplemental Resolution have been paid in full, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Bondholder shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

Such receiver, in the performance of the powers hereinabove conferred upon him, shall be under the direction and supervision of the court making such appointment, shall at all times be subject to the orders and decrees of such court and may be removed thereby and a successor receiver appointed in the discretion of such court. Nothing herein contained shall limit or restrict the jurisdiction of such court to enter such other and further orders and decrees as such court may deem necessary or appropriate for the exercise by the receiver of any function not specifically set forth herein.

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Series 2026 E Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Bondholders, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Notwithstanding any other provision of this Ordinance, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Ordinance, any trustee or Bondholder's committee shall consider the effect on the Bondholders as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Bondholder. In case any Bondholder shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and such Bondholder shall be restored to their former positions and rights hereunder, and all rights and remedies of such Bondholder shall continue as if no such proceedings had been taken.

ARTICLE VIII

REGISTRAR AND PAYING AGENT

Section 8.01. Appointment of Registrar. The Registrar for the Series 2026 E Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2026 E Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication and Registration on the Series 2026 E Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01 hereof.

Section 8.03. Evidence on Which Registrar May Act. Except as otherwise provided by Section 10.02 hereof, the Registrar shall be protected in acting upon any notice, resolution, request, consent, order, certificate, opinion or other document believed by it to be genuine and to have been signed or presented by the proper party or parties. Whenever the Registrar shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action, such fact or matter, unless other evidence is specifically prescribed, may be deemed to be conclusively proved and established by a certificate of an Authorized Officer of the Issuer, but in its discretion the Registrar may instead accept other evidence of such fact or matter.

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Series 2026 E Bonds, the first exchange of Series 2026 E Bonds and the exchange of Series 2026 E Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2026 E Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Bondholders or effect or aid in any reorganization growing out of the enforcement of the Series 2026 E Bonds, or this Ordinance, whether or not any such committee shall represent the Holders of a majority in principal amount of the Series 2026 E Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than sixty (60) days' written notice to the Issuer specifying the date when such resignation shall take effect, within twenty (20) days after the giving of such written notice. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately, provided that in no event shall such resignation take effect until a successor has been appointed and has accepted its duties as Registrar.

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer, the applicable Bond Insurer or by the Holders of a majority in principal amount of the Series 2026 E Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer, the applicable Bond Insurer or by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar. Such removal shall take effect upon the date stated in such instrument, provided that in no event shall such removal take effect until a successor has been appointed and has accepted its duties as Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Holders of a majority in principal amount of the Series 2026 E Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Bondholders. The Issuer shall mail to each Bondholder notice of any such appointment within twenty (20) days after the effective date of such appointment. Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Bondholders. If in a proper case no appointment of a successor Registrar shall be made within forty-five (45) days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Bondholder may apply to any court of competent jurisdiction to appoint a successor. Any Registrar appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

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

Section 8.10. Merger or Consolidation. Any company into which the Registrar may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which the Registrar or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Registrar without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association meeting the requirements set forth in Section 8.08 hereof.

Section 8.11. Adoption of Authentication. In case any of the Series 2026 E Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Bonds so authenticated, and, in case any Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The Bond Commission shall initially serve as Paying Agent. Any alternate Paying Agent must be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Series 2026 E Bonds shall be and remain DTC-Eligible.

Each Paying Agent shall be entitled to payment and reimbursement for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by such Paying Agent in connection with such services solely from monies available therefor.

Any bank, trust company or national banking association with or into which any Paying Agent may be merged or consolidated, or to which the assets and business of such Paying Agent may be sold, shall be deemed the successor of such Paying Agent for the purposes of this Ordinance. If the position of Paying Agent shall become vacant for any reason, the Issuer shall, within thirty (30) days thereafter, appoint a bank, trust company or national banking association located in the same city as such Paying Agent to fill such vacancy; provided, however, that, if the Issuer shall fail to appoint such Paying Agent within said period, the Bond Commission, a court of competent jurisdiction or a majority of the Bondholders may make such appointment.

The Paying Agents shall enjoy the same protective provisions in the performance of their duties hereunder as are specified in this Article VIII with respect to the Registrar, insofar as such provisions may be applicable.

Notice of the appointment of successor or additional Paying Agents or fiscal agents shall be given in the same manner as provided by Section 8.08 hereof with respect to the appointment of a successor Registrar.

All monies received by the Paying Agents shall, until used or applied as provided in this Ordinance, be held in trust for the purposes for which they were received.

ARTICLE IX

DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Holders of all Series 2026 E Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, and all other monies due hereunder have been paid, then this Ordinance and the pledges of the Net Revenues and other monies and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Holders of the Series 2026 E Bonds made hereunder, as applicable, shall thereupon cease, terminate and become void and be discharged and satisfied.

Bonds for the payment of which either monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this Section 9.01. All Series 2026 E Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Bonds prior to the maturity thereof, on and prior to said Redemption Date. Neither securities nor monies deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Bonds on and prior to such maturity or Redemption Dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge.

ARTICLE X

MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2026 E Bonds, this Ordinance may be amended, modified or supplemented in any way by the Supplemental Resolution. All provisions required by the Bond Insurer, if any, shall be set forth in the Supplemental Resolution and to the extent they constitute an amendment or modification of this Ordinance, shall be controlling. Following issuance of the Series 2026 E Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Bondholder or other person, be amended, modified or supplemented in any manner which, in the opinion of Bond Counsel, does not materially adversely affect the interests of the Bondholders or any Bond Insurer, provided that, in the event any of the Bonds are insured, no such

amendment or modification which affects the rights of the applicable Bond Insurer, if any, for such Bonds may be made without the written consent of such Bond Insurer. Otherwise, no materially adverse amendment or modification to this Ordinance, or of any Supplemental Resolution, may be made without the written consent of the Holders of 51% in aggregate principal amount of the Series 2026 E Bonds then Outstanding and affected thereby and the Bond Insurer, which must be filed with the Clerk of the Issuer before any such modification or amendment may be made. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Bond without the express written consent of the Holder of such Bond, nor reduce the percentage of Series 2026 E Bonds required for consent to any such modification or amendment.

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

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

B. The authority of a person or persons to execute any such instrument on behalf of a corporate Bondholder may be established without further proof if such instrument is signed by a person purporting to be the president or treasurer or a vice-president or an assistant treasurer of such corporation with a corporate seal affixed, and is attested by a person purporting to be its secretary or assistant secretary.

C. The amount of fully registered Series 2026 E Bonds held by a person executing any instrument as a Bondholder, the date of his holding such Series 2026 E Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

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

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

Section 10.04. Cancellation of Bonds. All Series 2026 E Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Bonds shall be deemed Outstanding under this Ordinance and no Series 2026 E Bonds shall be issued in lieu thereof. All such Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Bonds. Anything in this Ordinance to the contrary notwithstanding, any monies held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2026 E Bonds which remain unclaimed for two years after the date on which such Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Holders of such Bonds shall look only to the Issuer for the payment of such Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Holder, at the address listed on the Bond Register, by certified mail, a notice that such monies remain unclaimed and that, after a date named in said notice, which date shall be not less than thirty (30) days after the date of such notice is mailed, the balance of such monies then unclaimed will be returned to the Issuer.

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

ISSUER
The City of Huntington
P. O. Box 1659
Huntington, West Virginia 25717
Attention: Mayor

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

PAYING AGENT
West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25302
Attn: Executive Director

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

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

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

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

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

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Ordinance and of all Series 2026 E Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2026 E Bonds, the applicable Bond Insurer, if any, and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2026 E Bonds, the Bond Insurer, if any, and the Original Purchaser.

Section 10.10. Reserved

Section 10.11. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Ordinance.

Section 10.12. Table of Contents and Headings. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.13. Conflicting Provisions Repealed. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, provided however, that the Prior Ordinances shall remain in full force and effect so long as any of the Prior Bonds are Outstanding.

Section 10.14. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council of the Issuer to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in *The Herald Dispatch*, a newspaper published and having a general circulation in The City of Huntington, together with a notice to all persons concerned, stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Series 2026 E Bonds described in this Ordinance and that any person interested may appear before the Council at the public hearing to be had at a public meeting of Council on the 12th day of January, 2026, at 7:30 p.m., and present protests, and that a certified copy of this Ordinance is on file with the City Clerk for review by interested parties during the office hours of the City Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

Section 10.15. Effective Date. This Ordinance shall become effective following public hearing hereon in accordance with the Act.

First Reading:	November 24, 2025
Second Reading:	December 8, 2025
Effective following Public Hearing held on:	January 12, 2026

THE CITY OF HUNTINGTON

Mayor

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the City Council of THE CITY OF HUNTINGTON at a regular meeting of the City Council held on January 12, 2026, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper having a general circulation in the City of Huntington, the first publication having been not less than 10 days prior to such public hearing

Dated: April 23, 2026.

[SEAL]

City Clerk

EXHIBIT A – FORM OF SERIES 2026 E BONDS

[DTC Legend]

No. ER-_____ $_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
_____%	_____	_____	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

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

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 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 _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund a reserve account for the Series 2026 E Bonds, and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on _____, 2026, and supplemented by a supplemental resolution adopted by said Council on _____, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED _____, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED _____, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Bonds maturing on and after _____, 20____, are subject to redemption prior to maturity at the option of the Issuer on or after _____, 20_____, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at the following Redemption Prices (expressed as percentages of the principal amount of Bonds to be redeemed), plus interest accrued thereon to the date fixed for redemption:

Period During Which Redeemed (Dates Inclusive)	Redemption Price

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on _____, 20_____ and 20_____ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on _____ 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 1, 20

Year (1)	Principal Amount

Bonds Maturing 1, 20

Year (1)	Principal Amount

_____
* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

[Manual or facsimile signature]
Mayor

ATTEST:

[Manual or facsimile signature]
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: _____, 2026.

_____,
As Registrar

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

THE CITY OF HUNTINGTON

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION AUTHORIZING AND APPROVING CERTAIN PARAMETERS AS TO DATES, AMOUNTS, MATURITIES, INTEREST RATES, REDEMPTION PROVISIONS, PURCHASE PRICE AND OTHER DETAILS AS TO THE CITY OF HUNTINGTON'S COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX-EXEMPT); AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, A PRELIMINARY OFFICIAL STATEMENT, AN OFFICIAL STATEMENT, A CERTIFICATE OF DETERMINATIONS AND OTHER INSTRUMENTS RELATING TO THE BONDS; APPOINTING A REGISTRAR, PAYING AGENT, AND DEPOSITORY BANK; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, the City Council (the "Governing Body") of The City of Huntington (the "Issuer") has duly and officially adopted and enacted a bond ordinance, effective January 12, 2026 (the "Bond Ordinance"), entitled:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE OUTSTANDING SEWER REVENUE BONDS, SERIES 2015 A (TAX-EXEMPT), THE OUTSTANDING SEWER REFUNDING REVENUE BONDS, SERIES 2022 A, AND THE OUTSTANDING STORMWATER REFUNDING BOND ANTICIPATION NOTE, SERIES 2023, OF THE CITY OF HUNTINGTON, WEST VIRGINIA (THE "CITY") THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $16,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE PREPARATION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL

STATEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, AN OFFICIAL STATEMENT, A CONTINUING DISCLOSURE AGREEMENT AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

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

WHEREAS, the Issuer desires to supplement the Bond Ordinance through this Supplemental Parameters Resolution (collectively, the "Bond Legislation");

WHEREAS, the Ordinance provided for the issuance by the Issuer of its Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax-Exempt), for the purposes of (i) refunding and repaying in full the Issuer's outstanding Obligations to be Refunded, (ii) paying the premium for a Municipal Bond Insurance Policy (if determined to be financially advantageous to the Issuer); (iii) funding a reserve account for the Series 2026 E Bonds or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy (if determined to be advantageous to the Issuer); and (iv) paying certain costs of issuance of the Series 2026 E Bonds and related costs, all in accordance with Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, the Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2026 E Bonds would be established by a supplemental resolution, that a Registrar, Paying Agent, Depository Bank, Original Purchaser and Bond Insurer, if any, be designated, that a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Registrar Agreement, a Preliminary Official Statement and an Official Statement be approved and that other matters pertaining to the Series 2026 E Bonds be provided for by a supplemental resolution of the Governing Body, that additional covenants and provisions relating to the Bonds be provided therein, and that other matters pertaining to the Series 2026 E Bonds be provided for by a supplemental resolution of this Governing Body and a certificate of determinations executed by the Mayor;

WHEREAS, the Series 2026 E Bonds are proposed to be purchased by Piper Sandler & Co. (the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof and in general form attached hereto and incorporated herein by reference (the "Bond Purchase Agreement");

WHEREAS, the Governing Body wishes to delegate to the Mayor the authority to approve, within the parameters set forth herein and in the Ordinance, the final terms of the Series 2026 E Bonds and all provisions of all documents relating to the Series 2026 E Bonds (the "Bond Documents"), without the requirement of further official action by this Governing Body; and

WHEREAS, the Governing Body deems it essential and desirable that this Supplemental Parameters Resolution be adopted, that the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Preliminary Official Statement and Official Statement relating to the Series 2026 E Bonds, hereinafter described, be approved, that the Mayor be authorized to execute the Certificate of Determinations and enter into the Bond Purchase Agreement, all within the parameters hereby approved by the Governing Body, and that other matters relating to the Series 2026 E Bonds be herein provided for, all in accordance with said Ordinance.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HUNTINGTON:

Section 1. For the purposes of (i) refunding and repaying in full the Issuer's outstanding Obligations to be Refunded, (ii) paying the premium for a Municipal Bond Insurance Policy (if determined to be financially advantageous to the Issuer); (iii) funding a reserve account for the Series 2026 E Bonds or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy (if determined to be advantageous to the Issuer); and (iv) paying certain costs of issuance of the Series 2026 E Bonds and related costs, the Governing Body hereby authorizes the issuance of the Series 2026 E Bonds in an aggregate principal amount not to exceed $16,000,000.

Section 2. Pursuant to the Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2026 E Bonds. The Series 2026 E Bonds shall be issued in the aggregate principal amount not to exceed $16,000,000, bear interest at a true interest rate not to exceed 8.0% payable semiannually, shall mature in not more than 30 years from the date of issue, shall be dated such date, upon original issuance, shall mature in such principal amounts on such dates, and shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to his execution of the Certificate of Determinations, and the Series 2026 E Bonds shall be substantially in the form set forth in the Ordinance, provided however, that the specific terms of the Series 2026 E Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations attached hereto as EXHIBIT A. All other provisions relating to the Series 2026 E Bonds shall be as provided in the Ordinance.

Section 3. The Bond Purchase Agreement by and between the Original Purchaser and the Issuer, substantially in the form submitted to this meeting, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved, and directed. The Mayor shall execute the Bond Purchase Agreement on behalf of the Issuer with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section, and authorization of any action required by the Bond Purchase Agreement relating to the issuance and sale of the Series 2026 E Bonds, including the payment of all necessary fees and expenses in connection therewith.

Section 4. The Continuing Disclosure Agreement by and between the Issuer and the Dissemination Agent designated herein, to be dated as of the date of delivery of the Series 2026 E Bonds, substantially in the form submitted to this meeting, and the execution and delivery (in multiple counterparts) by the Mayor shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Continuing Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Continuing Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

Section 5. The Preliminary Official Statement to be substantially in the form submitted to this meeting (with such changes, insertions and omissions as may be necessary or advisable in the opinion of the Mayor), and the distribution of counterparts or copies thereof by the Original Purchaser are hereby approved. The Mayor shall execute and deliver the Official Statement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Official Statement by the Mayor shall be conclusive evidence of any approval required by this Section. The certificate of the Issuer relating to compliance with SEC Rule 15c2-12 and the execution and delivery thereof by the Mayor is hereby ratified and approved.

Section 6. The Registrar Agreement by and between the Issuer and the Registrar designated herein, to be dated as of the date of delivery of the Series 2026 E Bonds, substantially in the form submitted to this meeting, shall be and the same is hereby approved. The Mayor shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Registrar Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

Section 7. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2026 E Bonds.

Section 8. The Issuer does hereby appoint and designate United Bank, Charleston, West Virginia for the purpose of serving in the capacities of Registrar and Dissemination Agent.

Section 9. The Issuer does hereby appoint and designate United Bank, Charleston, West Virginia for the purpose of serving in the capacity of Depository Bank and depository agent responsible for disbursement of the costs of issuance of the Series 2026 E Bonds.

Section 10. The Issuer does hereby appoint and designate the West Virginia Municipal Bond Commission for the purpose of serving in the capacity of Paying Agent.

Section 11. The notice addresses for the Registrar, Paying Agent and Original Purchaser shall be as follows:

REGISTRAR, DISSEMINATION AGENT AND DEPOSITORY BANK

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

PAYING AGENT

West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, West Virginia 25302
Attention: Executive Director

ORIGINAL PURCHASER

Piper Sandler & Co.
405 Capitol Street, Suite 501
Charleston, West Virginia 25301
Attention: Managing Director

Section 12. The Mayor and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, including a tax and arbitrage certificate, required or desirable in connection with the Series 2026 E Bonds issue to the end that the Series 2026 E Bonds may be delivered as provided in the Bond Purchase Agreement.

Section 13. The Continuing Disclosure Policies and Procedures attached hereto as Exhibit B is hereby approved.

Section 14. The Tax Compliance Policy attached hereto as Exhibit C is hereby approved.

Section 15. The refunding of the Obligations to be Refunded with the proceeds of the Series 2026 E Bonds and issuance of the Series 2026 E Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer and customers of the System.

Section 16. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2026 E Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2026 E Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

Section 17. The Mayor and City Clerk, and all other appropriate officers and employees of the Issuer, are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2026 E Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

Section 18. This Supplemental Parameters Resolution shall be effective immediately upon adoption thereof.

Adopted this 23rd day of March, 2026.

THE CITY OF HUNTINGTON

By: _____
Its: Mayor

[SEAL]

CERTIFICATION

Certified a true, correct and complete copy of a Supplemental Resolution duly adopted by the Council of THE CITY OF HUNTINGTON on the 23rd day of March, 2026.

Dated: April 23, 2026.

[SEAL]

City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

The City of Huntington
Combined Sewer and Stormwater System Refunding Revenue Bonds
Series 2026 E (Tax-Exempt)

CERTIFICATE OF DETERMINATIONS

The undersigned, _____, Mayor of The City of Huntington (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Council of the Issuer on March _____, 2026 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax-Exempt) (the "Series 2026 E Bonds"), hereby finds and determines this ____ day of _____, 2026 as follows:

1. The Series 2026 E Bonds shall be dated the date of closing thereon (estimated to be _____, 2026) and shall bear interest on June 1 and December 1 of each year commencing _____ 1, 2026.

2. The Series 2026 E Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2026 E Bonds do not exceed 8.00%, being the maximum interest rate authorized by the Supplemental Parameters Resolution.

3. The Series 2026 E Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2026 E Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2026 E Bonds shall be subject to optional and mandatory redemption as set forth on Schedule 2 attached hereto and incorporated herein.

6. The Series 2026 E Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and [less/plus] a [net] original issue [discount/premium] of $_____).

[7. The Municipal Bond Debt Service Reserve Insurance Commitment effective _____, 2026, including the attachments thereto, attached hereto as Exhibit A, is hereby approved and all covenants, representations and agreements therein are hereby incorporated into the Bond Legislation as a part thereof.

8. The Municipal Bond Insurance Commitment effective _____, 2026, including the attachments thereto, attached hereto as Exhibit B, is hereby approved and all covenants, representations and agreements therein are hereby incorporated into the Bond Legislation as a part thereof.]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2026 E Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2026 E Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

[Remainder of Page Intentionally Blank]

WITNESS my signature the day and year first written above.

THE CITY OF HUNTINGTON

By: _____
Its: Mayor

Schedule 1

SERIES 2026 E BOND TERMS

Schedule 2

SERIES 2026 E BONDS REDEMPTION PROVISIONS

Certificate of Determinations
[EXHIBIT A - Municipal Bond Debt Service Reserve Insurance - IF ANY]

Certificate of Determinations
[EXHIBIT B - Municipal Bond Insurance - IF ANY]

EXHIBIT B

CONTINUING DISCLOSURE POLICIES AND PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of March 2026)

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

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

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

General Policies and Procedures

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

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

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

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

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

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

Continuing Disclosure

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

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

A. Compilation of Currently Effective Continuing Disclosure Undertakings

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

B. Annual Review and Annual Reporting Requirements

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

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

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

C. Calendar; EMMA Notification System

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

D. Annual Review of Prior Filings

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

E. Monitoring of Listed Events

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

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

- Rating changes;

- Bankruptcy, insolvency, receivership or similar event of the obligated person;

- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

- Appointment of a successor or additional trustee or the change of name of a trustee, if material;

- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and

- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

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

F. Review of Official Statements

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

G. Record Retention

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

H. Annual Review Checklist

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

EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF HUNTINGTON

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

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

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

$_____, _____, dated _____, 20_____

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

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?

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

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

   _____ No

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

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

   _____ Yes

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

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

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

Have any of the Following Events Occurred this Year?

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

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

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

_____ N/A

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

_____ Yes: Name/Contact: _____

_____ No

EXHIBIT C

THE CITY OF HUNTINGTON

TAX COMPLIANCE POLICIES

Purpose

Governmental issuers of tax-exempt and tax-credit bonds must comply with certain federal tax rules pertaining to expenditure of proceeds for qualified costs, rate of expenditure, use of bond financed property, investment of proceeds in compliance with arbitrage rules, and retention of records. The following policies are intended to establish compliance by The City of Huntington, West Virginia (the *"Issuer"*), as the issuer, with these rules in connection with the issuance of the Issuer's Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax-Exempt) (the "*Bonds*"). It is understood and agreed by the Issuer, and the Issuer has covenanted to take all actions necessary to maintain the Tax-Exempt Bonds as tax-exempt state and local bonds.

Tax Requirements Associated with Sale and Issuance of Bonds

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

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

Expenditure of Proceeds for Governmental Costs

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

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

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

- Requisitions for costs that were paid prior to the issuance of the bonds are, in general, limited to costs paid subsequent to, or not more than 60 days prior to, the date a "declaration of intent" to reimburse the costs was adopted by the City. If proceeds are used for reimbursement, a copy of the declaration will be obtained and

included in the records for the Tax-Exempt Bonds, if not already part of the bond transcript.

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

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

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

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

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

Expenditure of Proceeds

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

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

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

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

Use of Bond-Financed Property

Use of Bond financed or refinanced property when completed and placed in service will be reviewed by the Oversight Officer.

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

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

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

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

Investments and IRS Filings

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

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

- Other investments will be purchased only in market transactions.

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

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

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

Records

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

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

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

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

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

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

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Overall Responsibility

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

THE CITY OF HUNTINGTON, WEST VIRGINIA

_____

By: Mayor

Date: _____, 2026

$11,400,000
The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026 E (Tax-Exempt)

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

On the 23rd day of April, 2026, the undersigned, Joe Nassif, Managing Director, of Piper Sandler & Co. (the "Underwriter"), for and on behalf of the Underwriter, and the Mayor of The City of Huntington (the "Issuer"), for and on behalf of the Issuer, hereby certify as follows:

1. On the 23rd day of April, 2026, in Charleston, West Virginia, the Underwriter received the entire original issue of $11,400,000 in aggregate principal amount of The City of Huntington (West Virginia) Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (the "Series 2026 E Bonds" or the "Bonds"). The Series 2026 E Bonds, as so received on original issuance, are in various denominations, are all dated April 23, 2026, and are numbered from ER-1, upward in order of maturity to ER-13, and are registered in the name of "CEDE & CO."

2. At the time of such receipt of the Bonds, they had been executed by the Mayor of the Issuer by his manual signature, and the official seal of the Issuer had been impressed upon each Bond and attested by the Clerk of the Issuer by her manual signature, and had been authenticated by an authorized officer of United Bank, as Registrar.

3. The Issuer has received and hereby acknowledges receipt from the Underwriter, as the original purchaser of the Bonds, Net Proceeds of the Bonds, as follows:

Par Amount	$11,400,000.00
Plus: Original Issue Premium	884,823.25
Less: Underwriter's Discount	(171,000.00)
Purchase Price	$12,113,823.25

Payments by the Underwriter were made in immediately available funds (separate federal funds wires) in the Net Proceeds amount of $12,060,396.10 to the Issuer and in the aggregate amount of $53,427.15 to Build America Mutual Assurance Company, as provider of the Municipal Bond Insurance Policy and the Municipal Bond Debt Service Reserve Insurance Policy.

WITNESS our respective signatures as of the day and year first stated above.

PIPER SANDLER & CO.

By: _____
Its: Managing Director

THE CITY OF HUNTINGTON

By: _____
Its: Mayor

SPECIMEN

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

No. ER-1 $300,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2030	April 23, 2026	446785 AA5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-2 $395,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2031	April 23, 2026	446785 AB3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED NINETY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-3 $495,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2032	April 23, 2026	446785 AC1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED NINETY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-4 $520,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2033	April 23, 2026	446785 AD9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FIVE HUNDRED TWENTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-5 $545,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2034	April 23, 2026	446785 AE7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FIVE HUNDRED FORTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

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2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-6 $575,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2035	April 23, 2026	446785 AF4

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FIVE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

SPECIMEN

ATTEST:

City Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-7 $605,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2036	April 23, 2026	446785 AG2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIX HUNDRED FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-8 $635,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2037	April 23, 2026	446785 AH0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIX HUNDRED THIRTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-9 $665,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2038	April 23, 2026	446785 AJ6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIX HUNDRED SIXTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-10 $700,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2039	April 23, 2026	446785 AK3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SEVEN HUNDRED THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

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7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-11 $735,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2040	April 23, 2026	446785 AL1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SEVEN HUNDRED THIRTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

SPECIMEN

By _____
Its Authorized Officer

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-12 $770,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2041	April 23, 2026	446785 AM9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SEVEN HUNDRED SEVENTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

SPECIMEN

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

No. ER-13 $4,460,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF HUNTINGTON, WEST VIRGINIA
COMBINED SEWER AND STORMWATER SYSTEM REFUNDING REVENUE BONDS, SERIES 2026 E (TAX EXEMPT)

INTEREST RATE:	MATURITY DATE:	BOND DATE:	CUSIP:
5.000%	June 1, 2046	April 23, 2026	446785 AN7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR MILLION FOUR HUNDRED SIXTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF HUNTINGTON (West Virginia), a municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2026 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter-described Ordinance.

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

less than 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 United Bank, Charleston, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 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, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $11,400,000 designated "The City of Huntington Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)" (the "Series 2026 E Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated April 23, 2026, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer, (i) to refund and repay in full the Issuer's outstanding Obligations to be Refunded (defined in the hereinafter described Ordinance), (ii) to fund the Series 2026 E Bonds Reserve Account to the Series 2026 E Bonds Reserve Account Requirement (each term as defined in the Ordinance) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company (the "Series 2026 E Reserve Policy"), and (iii) to pay certain costs of issuance of the Series 2026 E Bonds and related costs, including premiums for the Series 2026 E Reserve Policy and a municipal bond insurance policy provided by Build America Mutual Assurance Company. The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and an ordinance duly enacted by the City Council of the Issuer on January 12, 2026, and supplemented by a supplemental resolution adopted by said Council on March 23, 2026 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2026 E Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2026 E Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Huntington, West Virginia.

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

1. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 A (WEST VIRGINIA SRF PROGRAM), DATED JANUARY 12, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,022,945 (THE "SERIES 2010 A BONDS");

2. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 10, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,622,055 (THE "SERIES 2010 B BONDS");

3. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 A (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,200,000 (THE "SERIES 2024 A BONDS");

4. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2024 C (WEST VIRGINIA SRF PROGRAM), DATED NOVEMBER 26, 2024, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,250,000 (THE "SERIES 2024 C BONDS");

5. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 A (WEST VIRGINIA SRF PROGRAM), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $213,168,000 (THE "SERIES 2025 A BONDS");

6. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2025 C (WEST VIRGINIA INFRASTRUCTURE FUND), DATED OCTOBER 9, 2025, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $4,000,000 (THE "SERIES 2025 C BONDS");

7. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 A (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $24,447,300 (THE "SERIES 2026 A BONDS"); AND

8. COMBINED SEWER AND STORMWATER SYSTEM REVENUE BONDS, SERIES 2026 C (WEST VIRGINIA SRF PROGRAM), DATED FEBRUARY 12, 2026, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $21,822,830 (THE "SERIES 2026 C BONDS") (COLLECTIVELY, THE "PRIOR BONDS").

This Series 2026 E Bond is additionally secured, but only to the extent described in the Statement of Insurance printed on the Series 2026 E Bonds, by a municipal bond insurance policy issued by Build America Mutual Assurance Company.

The Series 2026 E Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption. The Series 2026 E Bonds maturing on and after June 1, 2037, are subject to redemption at the option of the Issuer, prior to maturity, on or after June 1, 2036, in whole at any time and in part on any Interest Payment Date, as directed by the Issuer, in reverse order of maturity and by lot within a maturity, at a redemption price (the "Redemption Price") of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption. The Bonds maturing on June 1, 2046 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2026 E Bond so called for redemption plus interest accrued to the date fixed for redemption:

Series 2026 E Bonds Maturing on June 1, 2046:

Date (June 1)	Principal Amount
2042	$805,000
2043	$850,000
2044	$890,000
2045	$935,000
2046*	$980,000

* Final Maturity

In the event of any redemption of less than all outstanding Series 2026 E Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2026 E Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2026 E Bonds are to be redeemed, the Series 2026 E Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Series 2026 E Bond, unless waived, shall be given by the Paying Agent on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the Registered Owner of the Series 2026 E Bond or Series 2026 E Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Paying Agent. Such notice shall also be given by the Paying Agent to the Registrar. Notice of redemption having been given as aforesaid, the Series 2026 E Bonds or portions of Series 2026 E Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Series 2026 E Bonds or portions of Series 2026 E Bonds shall cease to bear interest.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of this Series 2026 E Bond.

The Series 2026 E Bonds and the interest thereon are payable only from and are secured by the Net Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity in all respects with the pledge of the Net Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2026 E Bonds Sinking Fund, and the Series 2026 E Bonds Reserve Account therein, or the municipal bond debt serve reserve insurance policy pledged thereto, established under the Ordinance, and the unexpended proceeds of the Series 2026 E Bonds, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said Net Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Series 2026 E Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the monies in the Series 2026 E Bonds Sinking Fund and the Series 2026 E Bonds Reserve Account and said unexpended Series 2026 E Bond proceeds. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2026 E Bonds and all other obligations

secured by a lien on or payable from such revenues on a parity with the Series 2026 E Bonds, including the Prior Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2026 E Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2026 E Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Bonds except for accrued interest thereon shall be applied solely to refund and repay in full the Obligations to be Refunded (as defined in the Ordinance), funding a reserve account for the Series 2026 E Bonds and pay costs of issuance of the Series 2026 E Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2026 E Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2026 E Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2026 E Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2026 E Bonds of which this Series 2026 E Bond is one.

This Series 2026 E Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2026 E Bond and the income therefrom are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2026 E Bond shall not be entitled to any benefit under the Ordinance, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon shall have been signed by the Registrar.

All provisions of the Ordinance, and the statutes under which this Series 2026 E Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2026 E Bond to the same extent as if written fully herein.

IN WITNESS WHEREOF, THE CITY OF HUNTINGTON (West Virginia) has caused this Bond to be signed by its Mayor and Clerk, and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Series 2026 E Bond to be dated as of the Series 2026 E Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Series 2026 E Bond is one of the fully registered Series 2026 E Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2026 E Bonds.

Dated: April 23, 2026.

UNITED BANK,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20___.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

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

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

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

Writer's Contact Information

April 23, 2026

$11,400,000
The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026 E (Tax-Exempt)

The City of Huntington
Huntington, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance Company
New York, New York

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Huntington, West Virginia (the "Issuer") of its $11,400,000 aggregate principal amount of Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax-Exempt) (the "Series 2026 E Bonds").

The Series 2026 E Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Issuer on January 12, 2026, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on March 23, 2026 and a Certificate of Determinations executed by the Mayor on April 14, 2026 (collectively, the "Ordinance"), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Ordinance when used herein.

The Series 2026 E Bonds are issued in fully registered form, are dated April 23, 2026, upon original issuance, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2026, all as set forth in the Ordinance.

The Ordinance provides that the Series 2026 E Bonds are issued for the purpose of (i) refunding and paying in full the (1) Sewer Revenue Bonds, Series 2015 A (Tax-Exempt), dated March 26, 2015, issued in the original aggregate principal amount of $5,630,000 (the "Series 2015 A Bonds"), (2) Sewer Refunding Revenue Bonds, Series 2022 A, dated November 30, 2022, issued in the original aggregate principal amount of $6,170,000 (the "Series 2022 A Bonds"), and (3) Stormwater Refunding Bond Anticipation Note, Series 2023, dated April 27, 2023, issued in the original aggregate principal amount of $4,000,000 (the "Series 2023 Note"); (ii) paying the premium for a municipal bond insurance policy from Build America Mutual Assurance Company (the "BAM"); (iii) paying the premium for a municipal bond debt service reserve insurance policy from the BAM; and (iv) paying the costs of issuance of the Series 2026 E Bonds and related costs.

The Series 2026 E Bonds have been sold to Piper Sandler & Co. (the "Original Purchaser"), pursuant to a Bond Purchase Agreement dated April 14, 2026, by and between the Original Purchaser and the Issuer (the "Bond Purchase Agreement").

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax Certificate and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

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

1. The Issuer is a duly organized and validly existing municipal corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax Certificate, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2026 E Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance, has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Tax Certificate, has authorized the distribution of the Official Statement in connection with the marketing and sale of the Series 2026 E Bonds, and has issued and delivered the Series 2026 E Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto (where applicable), the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax Certificate constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2026 E Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from, and secured by a lien on, the Net Revenues of the System, on a parity with the Issuer's: (i) Combined Sewer and Stormwater System Revenue Bonds, Series 2010 A (West Virginia SRF Program), dated January 12, 2010, issued in the original aggregate principal amount of $4,022,945 (the "Series 2010 A Bonds"); (ii) Combined Sewer and Stormwater System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated November 10, 2010, issued in the original aggregate principal amount of $2,622,055 (the "Series 2010 B Bonds"); (iii) Combined Sewer and Stormwater System Revenue Bonds, Series 2024 A (West Virginia SRF Program), dated November 26, 2024, issued in the original aggregate principal amount of $4,200,000 (the "Series 2024 A Bonds"); (iv) Combined Sewer and Stormwater System Revenue Bonds, Series 2024 C (West Virginia SRF Program), dated November 26, 2024, issued in the original aggregate principal amount of $2,250,000 (the "Series 2024 C Bonds"); (v) Combined Sewer and Stormwater System Revenue Bonds, Series 2025 A (West Virginia SRF Program), dated October 9, 2025, issued in the original aggregate principal amount of $213,168,000 (the "Series 2025 A Bonds"); (vi) Combined Sewer and Stormwater System Revenue Bonds, Series 2025 C (West Virginia Infrastructure Fund), dated October 9, 2025, issued in the original aggregate principal amount of $4,000,000 (the "Series 2025 C Bonds"); (vii) Combined Sewer and Stormwater System Revenue Bonds, Series 2026 A (West Virginia SRF Program), dated February 12, 2026, issued in the original aggregate principal amount of $24,447,300 (the "Series 2026 A Bonds"); and (viii) Combined Sewer and Stormwater System Revenue Bonds, Series 2026 C (West Virginia SRF Program), dated February 12, 2026, issued in the original aggregate principal amount of $21,822,830 (the "Series 2026 C Bonds") (collectively, the "Prior Bonds"). The Series 2026 E Bonds are enforceable in accordance with their terms and the terms of the Ordinance, and are entitled to the benefits of the Ordinance and the Act.

5. The Debt Service Reserve Agreement dated as of April 23, 2026, between the Issuer and BAM, has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding and enforceable instrument of the Issuer in accordance with its terms.

6. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Series 2026 E Bonds Reserve Account") under the Ordinance.

7. The Series 2015 A Bonds have been paid within the meaning and with the effect expressed in the ordinances pursuant to which the Series 2015 A Bonds were issued, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of the Series 2015 A Bonds have been satisfied and discharged.

8. The Series 2022 A Bonds have been paid within the meaning and with the effect expressed in the ordinances pursuant to which the Series 2022 A Bonds were issued, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of the Series 2022 A Bonds have been satisfied and discharged.

9. The Series 2023 Notes have been paid within the meaning and with the effect expressed in the ordinances pursuant to which the Series 2023 Notes were issued, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of the Series 2023 Notes have been satisfied and discharged.

10. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Series 2026 E Bonds (including any original issue discount properly allocable to owners of the Bonds) is excludable from gross income of the holders thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations. Ownership of tax-exempt obligations, including the Series 2026 E Bonds, may result in collateral federal income tax consequences to certain taxpayers, including without limitation, financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad Retirement benefits, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry such obligations. We offer no opinion as to such collateral tax consequences or any other federal tax consequences arising with respect to the Series 2026 E Bonds. Prospective purchasers of the Series 2026 E Bonds should consult their own tax advisors as to such consequences. The opinions set forth above are subject to the condition that the Issuer comply, on a continuing basis, with all requirements of the Internal Revenue Code of 1986, as amended, and regulations thereunder (collectively, the "Code") that must be satisfied subsequent to issuance of the Series 2026 E Bonds for interest thereon to be or continue to be excludable from gross income for federal income tax purposes and with all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Series 2026 E Bonds set forth in the Ordinance, Bond Purchase Agreement, the Tax Certificate and the certifications of the Issuer and others. Failure to comply with such Code provisions or such certifications, covenants and representations could cause the interest on the Series 2026 E Bonds to be includable in gross income retroactive to the date of issuance of the Series 2026 E Bonds.

11. The Series 2026 E Bonds maturing on and from June 1, 2030 to and including June 1, 2046 (collectively, the "OIP Bonds") will be sold with an original issue premium ("OIP"). The OIP will be equal to the excess of a holder's tax basis in the OIP Bonds over the amount payable at maturity or, in the case of OIP Bonds subject to redemption, the amount payable on the redemption date. Under current law, the OIP for an OIP Bonds must be amortized on an annual basis by the holder thereof. The amount of OIP amortized each year will not be deductible for federal income tax purposes. Further, Section 1016 of the Code requires that the amount of annual amortization for the OIP Bonds be deducted from the holder's tax basis in such OIP Bonds. This reduction in a holder's tax basis will affect the amount of capital

gain or loss to be recognized by the holder when the OIP Bonds are sold or redeemed. Holders of OIP Bonds should consult their tax advisors with respect to the determination and treatment of amortizable OIP for federal income tax purposes, and with respect to the state and local tax consequences of owning such OIP Bonds.

12. Under the Act, the Series 2026 E Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

13. The Series 2026 E Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2026 E Bonds, to register any securities under said Securities Acts.

It is to be understood that the rights of the holders of the Series 2026 E Bonds and the enforceability of the Series 2026 E Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax Certificate, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the official statement prepared and used in connection with the offering and sale of the Series 2026 E Bonds.

We have examined the executed and authenticated Series 2026 E Bonds of said issue, and in our opinion, said Series 2026 E Bonds are in proper form and have been duly executed and authenticated.

Very truly yours,

STEPTOE & JOHNSON PLLC

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION

April 23, 2026

CPA Certificate

THE CITY OF HUNTINGTON (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)

The City of Huntington
Huntington, West Virginia

Steptoe & Johnson PLLC
Charleston, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

RE: CPA CERTIFICATE
Huntington Combined Sewer & Stormwater Refunding (Closing)

Ladies and Gentlemen:

Based upon the rates and charges as set forth in the unappealable sewer rate ordinance of The City of Huntington (the "Issuer") enacted December 9, 2024 and the projected operating expenses and the anticipated customer usage as furnished to us by the Issuer, it is our opinion that such rates and charges are sufficient to provide revenues which, together with other revenues of the sanitary sewerage collection and treatment system (the "System") of the Issuer, will provide for all Operating Expenses of the System and will leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest, if any, on the Combined Sewer and Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt), dated April 23, 2026, issued in the original aggregate principal amount of $11,400,000 (the “Series 2026 E Bonds”), and all other obligations secured by a lien on or payable from such revenues, including the Issuer’s:

1. Combined Sewer and Stormwater System Revenue Bonds, Series 2010 A (West Virginia SRF Program), dated January 12, 2010, issued

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

in the original aggregate principal amount of $4,022,945 (the "Series 2010 A Bonds");

2. Combined Sewer and Stormwater System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated November 10, 2010, issued in the original aggregate principal amount of $2,622,055 (the "Series 2010 B Bonds");

3. Combined Sewer and Stormwater System Revenue Bonds, Series 2024 A (West Virginia SRF Program), dated November 26, 2024, issued in the original aggregate principal amount of $4,200,000 (the "Series 2024 A Bonds");

4. Combined Sewer and Stormwater System Revenue Bonds, Series 2024 C (West Virginia SRF Program), dated November 26, 2024, issued in the original aggregate principal amount of $2,250,000 (the "Series 2024 C Bonds");

5. Combined Sewer and Stormwater System Revenue Bonds, Series 2025 A (West Virginia SRF Program), dated October 9, 2025, issued in the original aggregate principal amount of $213,168,000 (the "Series 2025 A Bonds");

6. Combined Sewer and Stormwater System Revenue Bonds, Series 2025 C (West Virginia Infrastructure Fund), dated October 9, 2025, issued in the original aggregate principal amount of $4,000,000 (the "Series 2025 C Bonds");

7. Combined Sewer and Stormwater System Revenue Bonds, Series 2026 A (West Virginia SRF Program), dated February 12, 2026, issued in the original aggregate principal amount of $24,447,300 (the "Series 2026 A Bonds"); and

8. Combined Sewer and Stormwater System Revenue Bonds, Series 2026 C (West Virginia SRF Program), dated February 12, 2026, issued in the original aggregate principal amount of $21,822,830 (the "Series 2026 C Bonds").

It is further our opinion that the Net Revenues actually derived from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the actual issuance of the Series 2026 E Bonds, plus the estimated average increased annual Net Revenues to be

received in each of the 3 succeeding years after the completion of the improvements to be financed by the Series 2026 E Bonds, if any, are not less than 115% of the largest aggregate amount that will mature and become due in any succeeding fiscal year for the principal of and interest on the Prior Bonds and the Series 2026 E Bonds.

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

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

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

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

Capitalized terms not otherwise defined herein shall have such meanings ascribed to them in a Bond Ordinance enacted by the Council of the Issuer on January 12, 2026, as supplemented by a Supplemental Parameters Resolution adopted by the Council of the Issuer on March 23, 2026 and a Certificate of Determinations executed by the mayor of the Issuer on April 14, 2026.

Very truly yours,



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

MDG/s

WV MUNICIPAL BOND COMMISSION
900 Pennsylvania Avenue
Suite 1117
Charleston, WV 25301
(304) 558-3971

NEW ISSUE REPORT FORM

Date of Report: 4/23/2026

ISSUE: The City of Huntington
Combined Sewer & Stormwater System Refunding Revenue Bonds, Series 2026 E (Tax Exempt)

ADDRESS: P.O. Box 1659, Huntington, West Virginia 25717 COUNTY: Cabell

PURPOSE OF ISSUE:
New Money:
Refunding: x

REFUNDS ISSUE(S) DATED: 3/26/2015 11/30/22, 4/27/23

ISSUE DATE: 4/23/2026
CLOSING DATE: 4/23/2026
ISSUE AMOUNT: $11,400,000
RATE: 5.00%
1ST DEBT SERVICE DUE: 12/1/2026
1ST PRINCIPAL DUE 6/1/2030
1ST DEBT SERVICE AMOUNT $345,166.67
PAYING AGENT: Municipal Bond Commission

BOND COUNSEL:
Firm: Steptoe & Johnson PLLC
Contact John Stump, Esquire
Phone: (304) 353.8196

UNDERWRITERS COUNSEL
Firm:
Contact:
Phone:

CLOSING BANK:
Bank: United Bank
Contact:
Phone:

ESCROW TRUSTEE:
Firm:
Contact:
Phone:

KNOWLEDGEABLE ISSUER CONTACT
Contact: Patrick Farrell
Position: Mayor
Phone: 304.696.5540

OTHER:
Agency:
Contact:
Position:
Phone:

DEPOSITS TO MBC AT CLOSE

By:				
x	Wire		Accrued Interest:	
	Checks		Capitalized Interest:	
			Reserve Account:	
		x	Other:	$12,750,172.77

REFUNDS & TRANSFERS BY MBC AT CLOSE

By:			
	Wire		To Escrow Trustee
	Check		To Issuer
	IGT		To Cons. Invest. Fund
			To Other:

NOTES: The Series 2026 E Bonds Reserve Account will be fully funded with a surety bond.

FOR MUNICIPAL BOND COMMISSION USE ONLY:
DOCUMENTS REQUIRED:
TRANSFERS REQUIRED:

SOURCES AND USES OF FUNDS

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Dated Date	04/23/2026
Delivery Date	04/23/2026

Sources:	*Current Refunding of Series 2015 A Bonds*	*Current Refunding of Series 2022 A Bonds*	*Current Refunding of Series 2023 BAN*	*Total*
Bond Proceeds:				
Par Amount	2,800,000.00	4,830,000.00	3,770,000.00	11,400,000.00
Premium	112,532.00	346,191.15	426,100.10	884,823.25
	2,912,532.00	5,176,191.15	4,196,100.10	12,284,823.25
Other Sources of Funds:				
Series 2015 A Est. Debt Service Funds	251,832.50			251,832.50
Series 2015 A Reserve Funds	514,388.98			514,388.98
Series 2022 A Est. Debt Service Funds		54,574.48		54,574.48
Series 2022 A Reserve Funds		203,551.00		203,551.00
	766,221.48	258,125.48		1,024,346.96
	3,678,753.48	5,434,316.63	4,196,100.10	13,309,170.21

Uses:	*Current Refunding of Series 2015 A Bonds*	*Current Refunding of Series 2022 A Bonds*	*Current Refunding of Series 2023 BAN*	*Total*
Refunding Escrow Deposits:				
Cash Deposit	3,540,146.75	5,195,735.71	4,010,196.67	12,746,079.13
Cost of Issuance:				
S&P Rating Fee	6,766.67	11,672.50	9,110.83	27,550.00
Bond Counsel	42,982.46	74,144.74	57,872.80	175,000.00
Underwriter's Counsel	25,789.47	44,486.84	34,723.69	105,000.00
Printing Fee	859.65	1,482.89	1,157.46	3,500.00
CUSIP Fee	251.26	433.43	338.31	1,023.00
Registrar and Dissemination Agent Fee	184.21	317.76	248.03	750.00
Accounting Services	4,804.21	8,287.26	6,468.53	19,560.00
Municipal Bond Commission	1,296.54	1,063.10	1,734.00	4,093.64
COI Depository Account	122.81	211.84	165.35	500.00
Miscellaneous	426.99	1,394.32	-134.02	1,687.29
	83,484.27	143,494.68	111,684.98	338,663.93
Delivery Date Expenses:				
Underwriter's Discount	42,000.00	72,450.00	56,550.00	171,000.00
Surety - 2026E	4,696.08	8,100.74	6,322.93	19,119.75
Insurance	8,426.38	14,535.50	11,345.52	34,307.40
	55,122.46	95,086.24	74,218.45	224,427.15
	3,678,753.48	5,434,316.63	4,196,100.10	13,309,170.21

BOND PRICING

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Bond Component	Maturity Date	Amount	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:										
	06/01/2030	300,000	5.000%	2.960%	107.828					23,484.00
	06/01/2031	395,000	5.000%	3.040%	109.201					36,343.95
	06/01/2032	495,000	5.000%	3.170%	110.082					49,905.90
	06/01/2033	520,000	5.000%	3.230%	111.154					58,000.80
	06/01/2034	545,000	5.000%	3.330%	111.774					64,168.30
	06/01/2035	575,000	5.000%	3.430%	112.186					70,069.50
	06/01/2036	605,000	5.000%	3.570%	112.038					72,829.90
	06/01/2037	635,000	5.000%	3.650%	111.320	C	3.744%	06/01/2036	100.000	71,882.00
	06/01/2038	665,000	5.000%	3.750%	110.430	C	3.910%	06/01/2036	100.000	69,359.50
	06/01/2039	700,000	5.000%	3.870%	109.373	C	4.070%	06/01/2036	100.000	65,611.00
	06/01/2040	735,000	5.000%	3.960%	108.588	C	4.187%	06/01/2036	100.000	63,121.80
	06/01/2041	770,000	5.000%	4.040%	107.896	C	4.284%	06/01/2036	100.000	60,799.20
		6,940,000								705,575.85
Term Bond 2046:										
	06/01/2042	805,000	5.000%	4.500%	104.019	C	4.689%	06/01/2036	100.000	32,352.95
	06/01/2043	850,000	5.000%	4.500%	104.019	C	4.689%	06/01/2036	100.000	34,161.50
	06/01/2044	890,000	5.000%	4.500%	104.019	C	4.689%	06/01/2036	100.000	35,769.10
	06/01/2045	935,000	5.000%	4.500%	104.019	C	4.689%	06/01/2036	100.000	37,577.65
	06/01/2046	980,000	5.000%	4.500%	104.019	C	4.689%	06/01/2036	100.000	39,386.20
		4,460,000								179,247.40
		11,400,000								884,823.25

Dated Date	04/23/2026	
Delivery Date	04/23/2026	
First Coupon	12/01/2026	
Par Amount	11,400,000.00	
Premium	884,823.25	
Production	12,284,823.25	107.761607%
Underwriter's Discount	-171,000.00	-1.500000%
Purchase Price	12,113,823.25	106.261607%
Accrued Interest		
Net Proceeds	12,113,823.25	

BOND SUMMARY STATISTICS

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Dated Date	04/23/2026
Delivery Date	04/23/2026
Last Maturity	06/01/2046
Arbitrage Yield	3.988960%
True Interest Cost (TIC)	4.361509%
Net Interest Cost (NIC)	4.534038%
All-In TIC	4.705184%
Average Coupon	5.000000%
Average Life (years)	13.438
Weighted Average Maturity (years)	13.322
Duration of Issue (years)	9.842
Par Amount	11,400,000.00
Bond Proceeds	12,284,823.25
Total Interest	7,659,666.67
Net Interest	6,945,843.42
Total Debt Service	19,059,666.67
Maximum Annual Debt Service	1,033,500.00
Average Annual Debt Service	947,980.11
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	15.000000
Total Underwriter's Discount	15.000000
Bid Price	106.261607

Bond Component	*Par Value*	*Price*	*Average Coupon*	*Average Life*
Serial Bonds	6,940,000.00	110.167	5.000%	10.376
Term Bond 2046	4,460,000.00	104.019	5.000%	18.203
	11,400,000.00			13.438

	TIC	All-In TIC	Arbitrage Yield
Par Value	11,400,000.00	11,400,000.00	11,400,000.00
+ Accrued Interest			
+ Premium (Discount)	884,823.25	884,823.25	884,823.25
- Underwriter's Discount	-171,000.00	-171,000.00	
- Cost of Issuance Expense		-338,663.93	
- Other Amounts		-53,427.15	
Target Value	12,113,823.25	11,721,732.17	12,284,823.25
Target Date	04/23/2026	04/23/2026	04/23/2026
Yield	4.361509%	4.705184%	3.988960%

Final

BOND DEBT SERVICE

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/30/2026			345,166.67	345,166.67	
06/30/2027			285,000.00	285,000.00	630,166.67
12/30/2027			285,000.00	285,000.00	
06/30/2028			285,000.00	285,000.00	570,000.00
12/30/2028			285,000.00	285,000.00	
06/30/2029			285,000.00	285,000.00	570,000.00
12/30/2029			285,000.00	285,000.00	
06/30/2030	300,000	5.000%	285,000.00	585,000.00	870,000.00
12/30/2030			277,500.00	277,500.00	
06/30/2031	395,000	5.000%	277,500.00	672,500.00	950,000.00
12/30/2031			267,625.00	267,625.00	
06/30/2032	495,000	5.000%	267,625.00	762,625.00	1,030,250.00
12/30/2032			255,250.00	255,250.00	
06/30/2033	520,000	5.000%	255,250.00	775,250.00	1,030,500.00
12/30/2033			242,250.00	242,250.00	
06/30/2034	545,000	5.000%	242,250.00	787,250.00	1,029,500.00
12/30/2034			228,625.00	228,625.00	
06/30/2035	575,000	5.000%	228,625.00	803,625.00	1,032,250.00
12/30/2035			214,250.00	214,250.00	
06/30/2036	605,000	5.000%	214,250.00	819,250.00	1,033,500.00
12/30/2036			199,125.00	199,125.00	
06/30/2037	635,000	5.000%	199,125.00	834,125.00	1,033,250.00
12/30/2037			183,250.00	183,250.00	
06/30/2038	665,000	5.000%	183,250.00	848,250.00	1,031,500.00
12/30/2038			166,625.00	166,625.00	
06/30/2039	700,000	5.000%	166,625.00	866,625.00	1,033,250.00
12/30/2039			149,125.00	149,125.00	
06/30/2040	735,000	5.000%	149,125.00	884,125.00	1,033,250.00
12/30/2040			130,750.00	130,750.00	
06/30/2041	770,000	5.000%	130,750.00	900,750.00	1,031,500.00
12/30/2041			111,500.00	111,500.00	
06/30/2042	805,000	5.000%	111,500.00	916,500.00	1,028,000.00
12/30/2042			91,375.00	91,375.00	
06/30/2043	850,000	5.000%	91,375.00	941,375.00	1,032,750.00
12/30/2043			70,125.00	70,125.00	
06/30/2044	890,000	5.000%	70,125.00	960,125.00	1,030,250.00
12/30/2044			47,875.00	47,875.00	
06/30/2045	935,000	5.000%	47,875.00	982,875.00	1,030,750.00
12/30/2045			24,500.00	24,500.00	
06/30/2046	980,000	5.000%	24,500.00	1,004,500.00	1,029,000.00
	11,400,000		7,659,666.67	19,059,666.67	19,059,666.67

AGGREGATE DEBT SERVICE

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Period Ending	Current Refunding of Series 2015 A Bonds	Current Refunding of Series 2022 A Bonds	Current Refunding of Series 2023 BAN	CWSRF Series 2010 A	CWSRF Series 2010 B	Series 2010 A & Series 2010 B Res. Fund Realeases	CWSRF Series 2024 A	CWSRF Series 2024 C	CWSRF Series 2025 A	IJDC Series 2025 C
06/30/2026				61,137.17	39,847.61				716,999.14	14,999.50
06/30/2027	154,777.78	266,991.67	208,397.22	244,548.14	159,390.07		115,171.83		4,289,141.35	92,007.38
06/30/2028	140,000.00	241,500.00	188,500.00	244,546.19	159,389.41		115,171.66	63,276.93	5,710,284.43	124,017.72
06/30/2029	140,000.00	241,500.00	188,500.00	244,546.43	159,390.31	-61,135.48	115,170.83	63,276.53	5,710,284.86	124,015.97
06/30/2030	140,000.00	541,500.00	188,500.00	183,410.95	159,389.59	-183,410.95	115,171.36	63,277.77	5,710,284.77	124,017.65
06/30/2031	140,000.00	621,500.00	188,500.00		159,390.08	-79,695.32	115,171.20	63,278.63	5,710,284.06	124,015.67
06/30/2032	140,000.00	206,750.00	683,500.00		79,694.76	-79,694.76	115,172.40	63,277.15	5,710,283.67	124,015.99
06/30/2033	140,000.00	476,750.00	413,750.00				115,171.94	63,278.29	5,710,284.50	124,015.47
06/30/2034	140,000.00	193,250.00	696,250.00				115,171.81	63,277.08	5,710,284.49	124,016.05
06/30/2035	140,000.00	193,250.00	699,000.00				115,171.01	63,278.49	5,710,285.53	124,015.64
06/30/2036	140,000.00	193,250.00	700,250.00				115,171.54	63,277.55	5,710,285.55	124,016.14
06/30/2037	140,000.00	193,250.00	700,000.00				115,172.42	63,278.23	5,710,284.47	124,017.44
06/30/2038	140,000.00	193,250.00	698,250.00				115,171.61	63,277.54	5,710,285.22	124,016.47
06/30/2039	140,000.00	893,250.00					115,171.13	63,277.49	5,710,283.69	124,016.16
06/30/2040	140,000.00	893,250.00					115,171.98	63,278.05	5,710,284.80	124,015.37
06/30/2041	140,000.00	891,500.00					115,173.15	63,277.25	5,710,284.50	124,015.05
06/30/2042	140,000.00	888,000.00					115,173.64	63,277.09	5,710,283.67	124,016.08
06/30/2043	140,000.00	892,750.00					115,173.45	63,277.55	5,710,285.24	124,015.34
06/30/2044	1,030,000.00	250.00					115,172.58	63,277.63	5,710,285.14	124,015.78
06/30/2045	1,030,500.00	250.00					115,171.02	63,278.33	5,710,284.25	124,016.26
06/30/2046	1,023,750.00	5,250.00					115,172.78	63,277.66	5,710,285.52	124,015.70
06/30/2047							115,171.88	63,277.61	5,710,284.83	124,016.00
06/30/2048							115,171.26	63,277.19	5,710,285.13	124,016.05
06/30/2049							115,171.96	63,277.38	5,710,285.33	124,016.76
06/30/2050							115,171.98	63,277.20	5,710,284.33	124,014.99
06/30/2051							115,172.29	63,278.65	5,710,285.05	124,015.70
06/30/2052							115,170.90	63,277.69	5,710,285.39	124,015.74
06/30/2053							115,171.84	63,277.37	5,710,285.30	124,016.00
06/30/2054							115,172.07	63,277.66	5,710,284.66	124,016.38
06/30/2055							115,171.60	63,277.55	5,710,284.39	124,015.78
06/30/2056							115,172.42	63,278.08	5,710,284.42	124,016.09
06/30/2057							115,171.54	63,278.21	5,710,284.65	124,017.16
06/30/2058							115,171.96	63,277.95	5,710,285.00	124,015.92
06/30/2059							115,171.67	63,277.30	5,710,284.38	124,015.26
06/30/2060							115,171.68	63,278.27	5,710,284.69	124,017.04
06/30/2061							115,171.97	63,277.84	5,710,283.87	124,016.15
06/30/2062							115,172.54	63,277.02	5,710,283.80	124,016.49
06/30/2063							115,170.40	63,277.82	5,710,284.41	124,015.91
06/30/2064							115,171.56	63,278.22	5,710,283.61	124,016.33
06/30/2065							28,792.98	15,819.88	5,710,284.31	124,016.60
06/30/2066									1,427,570.67	31,004.32
	5,479,027.78	8,027,241.67	5,553,397.22	978,188.88	916,491.83	-403,936.51	4,405,323.84	2,357,094.13	223,424,527.07	4,850,623.50

AGGREGATE DEBT SERVICE

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Period Ending	CWSRF Series 2026 A	CWSRF Series 2026 C	Aggregate Debt Service
06/30/2026			832,983.42
06/30/2027			5,530,425.44
06/30/2028	337,297.27	301,086.97	7,625,070.58
06/30/2029	674,595.07	602,175.10	8,202,319.62
06/30/2030	674,593.58	602,174.76	8,318,909.48
06/30/2031	674,594.25	602,175.00	8,319,213.57
06/30/2032	674,594.04	602,174.79	8,319,768.04
06/30/2033	674,591.98	602,175.11	8,320,017.29
06/30/2034	674,594.03	602,175.00	8,319,018.46
06/30/2035	674,594.20	602,176.40	8,321,771.27
06/30/2036	674,593.46	602,174.32	8,323,018.56
06/30/2037	674,594.83	602,174.76	8,322,772.15
06/30/2038	674,594.28	602,174.69	8,321,019.81
06/30/2039	674,593.78	602,174.13	8,322,766.38
06/30/2040	674,593.36	602,174.05	8,322,767.61
06/30/2041	674,595.00	602,174.43	8,321,019.38
06/30/2042	674,593.65	602,174.29	8,317,518.42
06/30/2043	674,594.36	602,174.61	8,322,270.55
06/30/2044	674,594.10	602,175.38	8,319,770.61
06/30/2045	674,592.84	602,174.61	8,320,267.31
06/30/2046	674,594.58	602,174.23	8,318,520.47
06/30/2047	674,593.32	602,174.30	7,289,517.94
06/30/2048	674,594.04	602,174.79	7,289,518.46
06/30/2049	674,592.74	602,174.68	7,289,518.85
06/30/2050	674,593.38	602,174.95	7,289,516.83
06/30/2051	674,593.99	602,174.62	7,289,520.30
06/30/2052	674,593.55	602,174.68	7,289,517.95
06/30/2053	674,593.05	602,174.09	7,289,517.65
06/30/2054	674,593.45	602,174.87	7,289,519.09
06/30/2055	674,593.77	602,174.00	7,289,517.09
06/30/2056	674,593.99	602,175.46	7,289,520.46
06/30/2057	674,592.11	602,173.28	7,289,516.95
06/30/2058	674,594.09	602,174.40	7,289,519.32
06/30/2059	674,593.97	602,174.84	7,289,517.42
06/30/2060	674,593.69	602,174.58	7,289,519.95
06/30/2061	674,593.27	602,174.62	7,289,517.72
06/30/2062	674,593.69	602,173.96	7,289,517.50
06/30/2063	674,593.93	602,175.56	7,289,518.03
06/30/2064	674,594.01	602,175.44	7,289,519.17
06/30/2065	674,593.87	602,174.57	7,155,682.21
06/30/2066	337,296.95	301,088.03	2,096,959.97
	25,634,563.52	22,882,638.35	304,105,181.28

AGGREGATE DEBT SERVICE

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Final
SRF Loans - Excludes quarterly WDA administration expenses.

PRIOR BOND DEBT SERVICE

Current Refunding of Series 2015 A Bonds

Sewer Revenue Bonds, Series 2015 A (Tax Exempt)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/30/2026			57,378.13	57,378.13	57,378.13
12/30/2026	300,000	3.000%	57,378.13	357,378.13	
06/30/2027			52,878.13	52,878.13	410,256.26
12/30/2027	310,000	3.000%	52,878.13	362,878.13	
06/30/2028			48,228.13	48,228.13	411,106.26
12/30/2028	320,000	3.000%	48,228.13	368,228.13	
06/30/2029			43,428.13	43,428.13	411,656.26
12/30/2029	330,000	3.250%	43,428.13	373,428.13	
06/30/2030			38,065.63	38,065.63	411,493.76
12/30/2030	340,000	3.250%	38,065.63	378,065.63	
06/30/2031			32,540.63	32,540.63	410,606.26
12/30/2031	350,000	3.375%	32,540.63	382,540.63	
06/30/2032			26,634.38	26,634.38	409,175.01
12/30/2032	365,000	3.375%	26,634.38	391,634.38	
06/30/2033			20,475.00	20,475.00	412,109.38
12/30/2033	375,000	3.500%	20,475.00	395,475.00	
06/30/2034			13,912.50	13,912.50	409,387.50
12/30/2034	390,000	3.500%	13,912.50	403,912.50	
06/30/2035			7,087.50	7,087.50	411,000.00
12/30/2035	405,000	3.500%	7,087.50	412,087.50	
06/30/2036					412,087.50
	3,485,000		681,256.32	4,166,256.32	4,166,256.32

PRIOR BOND DEBT SERVICE

Current Refunding of Series 2022 A Bonds

Sewer Refunding Revenue Bonds, Series 2022 A

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/30/2026	55,886.38	4.390%	37,807.10	93,693.48	93,693.48
12/30/2026	170,129.07	4.390%	110,951.37	281,080.44	
06/30/2027	173,897.73	4.390%	107,182.72	281,080.45	562,160.89
12/30/2027	177,749.86	4.390%	103,330.59	281,080.45	
06/30/2028	181,687.33	4.390%	99,393.13	281,080.46	562,160.91
12/30/2028	185,712.03	4.390%	95,368.43	281,080.46	
06/30/2029	189,825.87	4.390%	91,254.59	281,080.46	562,160.92
12/30/2029	194,030.83	4.390%	87,049.61	281,080.44	
06/30/2030	198,328.95	4.390%	82,751.49	281,080.44	562,160.88
12/30/2030	202,722.27	4.390%	78,358.17	281,080.44	
06/30/2031	207,212.93	4.390%	73,867.51	281,080.44	562,160.88
12/30/2031	211,803.06	4.390%	69,277.39	281,080.45	
06/30/2032	216,494.86	4.390%	64,585.58	281,080.44	562,160.89
12/30/2032	221,290.60	4.390%	59,789.85	281,080.45	
06/30/2033	226,192.57	4.390%	54,887.89	281,080.46	562,160.91
12/30/2033	231,203.12	4.390%	49,877.32	281,080.44	
06/30/2034	236,324.67	4.390%	44,755.77	281,080.44	562,160.88
12/30/2034	241,559.68	4.390%	39,520.76	281,080.44	
06/30/2035	246,910.66	4.390%	34,169.80	281,080.46	562,160.90
12/30/2035	252,380.14	4.390%	28,700.30	281,080.44	
06/30/2036	257,970.80	4.390%	23,109.65	281,080.45	562,160.89
12/30/2036	263,685.31	4.390%	17,395.15	281,080.46	
06/30/2037	269,526.38	4.390%	11,554.07	281,080.45	562,160.91
12/30/2037	275,496.86	4.390%	5,583.58	281,080.44	
06/30/2038	93,181.91	4.390%	511.65	93,693.56	374,774.00
	5,181,203.87		1,471,033.47	6,652,237.34	6,652,237.34

PRIOR BOND DEBT SERVICE

Series 2023 BAN Payoff

BAN

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/30/2026	4,000,000	3.990%	13,300	4,013,300	4,013,300
	4,000,000		13,300	4,013,300	4,013,300

ESCROW REQUIREMENTS

Current Refunding of Series 2015 A Bonds

Period Ending	Interest	Principal Redeemed	Total
04/24/2026	55,146.75	3,485,000	3,540,146.75
	55,146.75	3,485,000	3,540,146.75

ESCROW REQUIREMENTS

Current Refunding of Series 2022 A Bonds

Period Ending	*Interest*	*Principal Redeemed*	*Total*
04/24/2026	14,531.84	5,181,203.87	5,195,735.71
	14,531.84	5,181,203.87	5,195,735.71

ESCROW REQUIREMENTS

Series 2023 BAN Payoff

Period Ending	*Interest*	*Principal Redeemed*	*Total*
04/24/2026	10,196.67	4,000,000	4,010,196.67
	10,196.67	4,000,000	4,010,196.67

COST OF ISSUANCE

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Cost of Issuance	*$/1000*	*Amount*
S&P Rating Fee	2.41667	27,550.00
Bond Counsel	15.35088	175,000.00
Underwriter's Counsel	9.21053	105,000.00
Printing Fee	0.30702	3,500.00
CUSIP Fee	0.08974	1,023.00
Registrar and Dissemination Agent Fee	0.06579	750.00
Accounting Services	1.71579	19,560.00
Municipal Bond Commission	0.35909	4,093.64
COI Depository Account	0.04386	500.00
Miscellaneous	0.14801	1,687.29
	29.70736	338,663.93

UNDERWRITER'S DISCOUNT

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Underwriter's Discount	*$/1000*	*Amount*
Underwriter's Discount	15.00	171,000.00
	15.00	171,000.00

FORM 8038 STATISTICS

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Dated Date	04/23/2026
Delivery Date	04/23/2026

Bond Component	*Date*	*Principal*	*Coupon*	*Price*	*Issue Price*	*Redemption at Maturity*
Serial Bonds:						
	06/01/2030	300,000.00	5.000%	107.828	323,484.00	300,000.00
	06/01/2031	395,000.00	5.000%	109.201	431,343.95	395,000.00
	06/01/2032	495,000.00	5.000%	110.082	544,905.90	495,000.00
	06/01/2033	520,000.00	5.000%	111.154	578,000.80	520,000.00
	06/01/2034	545,000.00	5.000%	111.774	609,168.30	545,000.00
	06/01/2035	575,000.00	5.000%	112.186	645,069.50	575,000.00
	06/01/2036	605,000.00	5.000%	112.038	677,829.90	605,000.00
	06/01/2037	635,000.00	5.000%	111.320	706,882.00	635,000.00
	06/01/2038	665,000.00	5.000%	110.430	734,359.50	665,000.00
	06/01/2039	700,000.00	5.000%	109.373	765,611.00	700,000.00
	06/01/2040	735,000.00	5.000%	108.588	798,121.80	735,000.00
	06/01/2041	770,000.00	5.000%	107.896	830,799.20	770,000.00
Term Bond 2046:						
	06/01/2042	805,000.00	5.000%	104.019	837,352.95	805,000.00
	06/01/2043	850,000.00	5.000%	104.019	884,161.50	850,000.00
	06/01/2044	890,000.00	5.000%	104.019	925,769.10	890,000.00
	06/01/2045	935,000.00	5.000%	104.019	972,577.65	935,000.00
	06/01/2046	980,000.00	5.000%	104.019	1,019,386.20	980,000.00
		11,400,000.00			12,284,823.25	11,400,000.00

	Maturity Date	*Interest Rate*	*Issue Price*	*Stated Redemption at Maturity*	*Weighted Average Maturity*	*Yield*
Final Maturity	06/01/2046	5.000%	1,019,386.20	980,000.00		
Entire Issue			12,284,823.25	11,400,000.00	13.3218	3.9890%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	509,663.93
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to refund prior tax-exempt bonds	12,746,079.13
Proceeds used to refund prior taxable bonds	0.00
Remaining WAM of prior tax-exempt bonds (years)	4.0741
Remaining WAM of prior taxable bonds (years)	0.0000
Last call date of refunded tax-exempt bonds	04/24/2026

2011 Form 8038 Statistics

Proceeds used to currently refund prior issues	12,746,079.13
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	4.0741
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Sewer Revenue Bonds, Series 2015 A (Tax Exempt):					
BOND	11/01/2026	300,000.00	3.000%	101.414	304,242.00
TN_2028	11/01/2027	310,000.00	3.000%	98.895	306,574.50
TN_2028	11/01/2028	320,000.00	3.000%	98.895	316,464.00
TM_2030	11/01/2029	330,000.00	3.250%	99.392	327,993.60
TM_2030	11/01/2030	340,000.00	3.250%	99.392	337,932.80
TM_2032	11/01/2031	350,000.00	3.375%	99.014	346,549.00
TM_2032	11/01/2032	365,000.00	3.375%	99.014	361,401.10
TM_2035	11/01/2033	375,000.00	3.500%	97.838	366,892.50
TM_2035	11/01/2034	390,000.00	3.500%	97.838	381,568.20
TM_2035	11/01/2035	405,000.00	3.500%	97.838	396,243.90
		3,485,000.00			3,445,861.60
Sewer Refunding Revenue Bonds, Series 2022 A:					
BOND	05/01/2026	27,892.17	4.390%	100.000	27,892.17
BOND	06/01/2026	27,994.21	4.390%	100.000	27,994.21
BOND	07/01/2026	28,096.62	4.390%	100.000	28,096.62
BOND	08/01/2026	28,199.41	4.390%	100.000	28,199.41
BOND	09/01/2026	28,302.57	4.390%	100.000	28,302.57
BOND	10/01/2026	28,406.11	4.390%	100.000	28,406.11
BOND	11/01/2026	28,510.03	4.390%	100.000	28,510.03
BOND	12/01/2026	28,614.33	4.390%	100.000	28,614.33
BOND	01/01/2027	28,719.01	4.390%	100.000	28,719.01
BOND	02/01/2027	28,824.07	4.390%	100.000	28,824.07
BOND	03/01/2027	28,929.52	4.390%	100.000	28,929.52
BOND	04/01/2027	29,035.36	4.390%	100.000	29,035.36
BOND	05/01/2027	29,141.58	4.390%	100.000	29,141.58
BOND	06/01/2027	29,248.19	4.390%	100.000	29,248.19
BOND	07/01/2027	29,355.19	4.390%	100.000	29,355.19
BOND	08/01/2027	29,462.58	4.390%	100.000	29,462.58
BOND	09/01/2027	29,570.36	4.390%	100.000	29,570.36
BOND	10/01/2027	29,678.54	4.390%	100.000	29,678.54
BOND	11/01/2027	29,787.11	4.390%	100.000	29,787.11
BOND	12/01/2027	29,896.08	4.390%	100.000	29,896.08
BOND	01/01/2028	30,005.45	4.390%	100.000	30,005.45
BOND	02/01/2028	30,115.22	4.390%	100.000	30,115.22
BOND	03/01/2028	30,225.40	4.390%	100.000	30,225.40
BOND	04/01/2028	30,335.97	4.390%	100.000	30,335.97
BOND	05/01/2028	30,446.95	4.390%	100.000	30,446.95
BOND	06/01/2028	30,558.34	4.390%	100.000	30,558.34
BOND	07/01/2028	30,670.13	4.390%	100.000	30,670.13
BOND	08/01/2028	30,782.33	4.390%	100.000	30,782.33
BOND	09/01/2028	30,894.94	4.390%	100.000	30,894.94
BOND	10/01/2028	31,007.97	4.390%	100.000	31,007.97
BOND	11/01/2028	31,121.40	4.390%	100.000	31,121.40
BOND	12/01/2028	31,235.26	4.390%	100.000	31,235.26
BOND	01/01/2029	31,349.52	4.390%	100.000	31,349.52
BOND	02/01/2029	31,464.21	4.390%	100.000	31,464.21
BOND	03/01/2029	31,579.32	4.390%	100.000	31,579.32
BOND	04/01/2029	31,694.85	4.390%	100.000	31,694.85
BOND	05/01/2029	31,810.80	4.390%	100.000	31,810.80
BOND	06/01/2029	31,927.17	4.390%	100.000	31,927.17
BOND	07/01/2029	32,043.97	4.390%	100.000	32,043.97
BOND	08/01/2029	32,161.20	4.390%	100.000	32,161.20
BOND	09/01/2029	32,278.85	4.390%	100.000	32,278.85
BOND	10/01/2029	32,396.94	4.390%	100.000	32,396.94
BOND	11/01/2029	32,515.46	4.390%	100.000	32,515.46
BOND	12/01/2029	32,634.41	4.390%	100.000	32,634.41
BOND	01/01/2030	32,753.80	4.390%	100.000	32,753.80
BOND	02/01/2030	32,873.62	4.390%	100.000	32,873.62
BOND	03/01/2030	32,993.89	4.390%	100.000	32,993.89
BOND	04/01/2030	33,114.59	4.390%	100.000	33,114.59
BOND	05/01/2030	33,235.73	4.390%	100.000	33,235.73
BOND	06/01/2030	33,357.32	4.390%	100.000	33,357.32
BOND	07/01/2030	33,479.35	4.390%	100.000	33,479.35
BOND	08/01/2030	33,601.83	4.390%	100.000	33,601.83
BOND	09/01/2030	33,724.76	4.390%	100.000	33,724.76
BOND	10/01/2030	33,848.13	4.390%	100.000	33,848.13
BOND	11/01/2030	33,971.96	4.390%	100.000	33,971.96
BOND	12/01/2030	34,096.24	4.390%	100.000	34,096.24

FORM 8038 STATISTICS

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Sewer Refunding Revenue Bonds, Series 2022 A:					
BOND	01/01/2031	34,220.98	4.390%	100.000	34,220.98
BOND	02/01/2031	34,346.17	4.390%	100.000	34,346.17
BOND	03/01/2031	34,471.82	4.390%	100.000	34,471.82
BOND	04/01/2031	34,597.93	4.390%	100.000	34,597.93
BOND	05/01/2031	34,724.50	4.390%	100.000	34,724.50
BOND	06/01/2031	34,851.53	4.390%	100.000	34,851.53
BOND	07/01/2031	34,979.03	4.390%	100.000	34,979.03
BOND	08/01/2031	35,107.00	4.390%	100.000	35,107.00
BOND	09/01/2031	35,235.43	4.390%	100.000	35,235.43
BOND	10/01/2031	35,364.33	4.390%	100.000	35,364.33
BOND	11/01/2031	35,493.71	4.390%	100.000	35,493.71
BOND	12/01/2031	35,623.56	4.390%	100.000	35,623.56
BOND	01/01/2032	35,753.88	4.390%	100.000	35,753.88
BOND	02/01/2032	35,884.68	4.390%	100.000	35,884.68
BOND	03/01/2032	36,015.96	4.390%	100.000	36,015.96
BOND	04/01/2032	36,147.70	4.390%	100.000	36,147.70
BOND	05/01/2032	36,279.96	4.390%	100.000	36,279.96
BOND	06/01/2032	36,412.68	4.390%	100.000	36,412.68
BOND	07/01/2032	36,545.89	4.390%	100.000	36,545.89
BOND	08/01/2032	36,679.59	4.390%	100.000	36,679.59
BOND	09/01/2032	36,813.77	4.390%	100.000	36,813.77
BOND	10/01/2032	36,948.45	4.390%	100.000	36,948.45
BOND	11/01/2032	37,083.62	4.390%	100.000	37,083.62
BOND	12/01/2032	37,219.28	4.390%	100.000	37,219.28
BOND	01/01/2033	37,355.44	4.390%	100.000	37,355.44
BOND	02/01/2033	37,492.10	4.390%	100.000	37,492.10
BOND	03/01/2033	37,629.26	4.390%	100.000	37,629.26
BOND	04/01/2033	37,766.92	4.390%	100.000	37,766.92
BOND	05/01/2033	37,905.09	4.390%	100.000	37,905.09
BOND	06/01/2033	38,043.76	4.390%	100.000	38,043.76
BOND	07/01/2033	38,182.93	4.390%	100.000	38,182.93
BOND	08/01/2033	38,322.62	4.390%	100.000	38,322.62
BOND	09/01/2033	38,462.81	4.390%	100.000	38,462.81
BOND	10/01/2033	38,603.52	4.390%	100.000	38,603.52
BOND	11/01/2033	38,744.75	4.390%	100.000	38,744.75
BOND	12/01/2033	38,886.49	4.390%	100.000	38,886.49
BOND	01/01/2034	39,028.75	4.390%	100.000	39,028.75
BOND	02/01/2034	39,171.53	4.390%	100.000	39,171.53
BOND	03/01/2034	39,314.83	4.390%	100.000	39,314.83
BOND	04/01/2034	39,458.66	4.390%	100.000	39,458.66
BOND	05/01/2034	39,603.01	4.390%	100.000	39,603.01
BOND	06/01/2034	39,747.89	4.390%	100.000	39,747.89
BOND	07/01/2034	39,893.30	4.390%	100.000	39,893.30
BOND	08/01/2034	40,039.25	4.390%	100.000	40,039.25
BOND	09/01/2034	40,185.72	4.390%	100.000	40,185.72
BOND	10/01/2034	40,332.74	4.390%	100.000	40,332.74
BOND	11/01/2034	40,480.29	4.390%	100.000	40,480.29
BOND	12/01/2034	40,628.38	4.390%	100.000	40,628.38
BOND	01/01/2035	40,777.01	4.390%	100.000	40,777.01
BOND	02/01/2035	40,926.19	4.390%	100.000	40,926.19
BOND	03/01/2035	41,075.91	4.390%	100.000	41,075.91
BOND	04/01/2035	41,226.18	4.390%	100.000	41,226.18
BOND	05/01/2035	41,377.00	4.390%	100.000	41,377.00
BOND	06/01/2035	41,528.37	4.390%	100.000	41,528.37
BOND	07/01/2035	41,680.29	4.390%	100.000	41,680.29
BOND	08/01/2035	41,832.77	4.390%	100.000	41,832.77
BOND	09/01/2035	41,985.81	4.390%	100.000	41,985.81
BOND	10/01/2035	42,139.41	4.390%	100.000	42,139.41
BOND	11/01/2035	42,293.57	4.390%	100.000	42,293.57
BOND	12/01/2035	42,448.29	4.390%	100.000	42,448.29
BOND	01/01/2036	42,603.58	4.390%	100.000	42,603.58
BOND	02/01/2036	42,759.44	4.390%	100.000	42,759.44
BOND	03/01/2036	42,915.87	4.390%	100.000	42,915.87
BOND	04/01/2036	43,072.87	4.390%	100.000	43,072.87
BOND	05/01/2036	43,230.44	4.390%	100.000	43,230.44
BOND	06/01/2036	43,388.60	4.390%	100.000	43,388.60
BOND	07/01/2036	43,547.33	4.390%	100.000	43,547.33
BOND	08/01/2036	43,706.64	4.390%	100.000	43,706.64
BOND	09/01/2036	43,866.53	4.390%	100.000	43,866.53

FORM 8038 STATISTICS

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

Refunded Bonds

	Bond Component	Date	Principal	Coupon	Price	Issue Price
Sewer Refunding Revenue Bonds, Series 2022 A:						
	BOND	10/01/2036	44,027.01	4.390%	100.000	44,027.01
	BOND	11/01/2036	44,188.07	4.390%	100.000	44,188.07
	BOND	12/01/2036	44,349.73	4.390%	100.000	44,349.73
	BOND	01/01/2037	44,511.97	4.390%	100.000	44,511.97
	BOND	02/01/2037	44,674.81	4.390%	100.000	44,674.81
	BOND	03/01/2037	44,838.25	4.390%	100.000	44,838.25
	BOND	04/01/2037	45,002.28	4.390%	100.000	45,002.28
	BOND	05/01/2037	45,166.92	4.390%	100.000	45,166.92
	BOND	06/01/2037	45,332.15	4.390%	100.000	45,332.15
	BOND	07/01/2037	45,497.99	4.390%	100.000	45,497.99
	BOND	08/01/2037	45,664.44	4.390%	100.000	45,664.44
	BOND	09/01/2037	45,831.49	4.390%	100.000	45,831.49
	BOND	10/01/2037	45,999.16	4.390%	100.000	45,999.16
	BOND	11/01/2037	46,167.44	4.390%	100.000	46,167.44
	BOND	12/01/2037	46,336.34	4.390%	100.000	46,336.34
	BOND	01/01/2038	46,505.85	4.390%	100.000	46,505.85
	BOND	02/01/2038	46,676.06	4.390%	100.000	46,676.06
			5,181,203.87			5,181,203.87
BAN:						
	BOND	05/01/2026	4,000,000.00	3.990%	100.000	4,000,000.00
			12,666,203.87			12,627,065.47

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
Sewer Revenue Bonds, Series 2015 A (Tax Exempt)	04/24/2026	03/26/2015	5.2709
Sewer Refunding Revenue Bonds, Series 2022 A	04/24/2026	11/30/2022	6.4063
BAN	04/24/2026	04/27/2023	0.0222
All Refunded Issues	04/24/2026		4.0741

BUSINESS PROMOTIONAL MATERIALS DISCLAIMER

The City of Huntington (West Virginia)
Combined Sewer and Stormwater System
Refunding Revenue Bonds, Series 2026E (Tax-Exempt)
-FINAL-

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