

TOWN OF POCA

A RESOLUTION RATIFYING THE MERGER OF THE TOWN OF POCA'S SEWERAGE SYSTEM INTO PUTNAM PUBLIC SERVICE DISTRICT

WHEREAS, the Town of Poca ("Poca") is a municipal corporation authorized pursuant to the provisions of Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Code") to operate a sewerage system within its service territory in Putnam County, West Virginia;

WHEREAS, Putnam Public Service District ("Putnam") is a public service district and public corporation created and expanded by Resolutions of the Putnam County Commission and formed pursuant to the provisions of Chapter 16, Article 13A of the Code to operate a sewerage system within its service territory in Putnam County, West Virginia;

WHEREAS, on November 5, 2013, the Poca enacted an ordinance approving the sale of Poca's sewerage system to Putnam and on February 1, 2014 a special election was held for Poca's registered voters approving the sale of Poca's sewer system to Putnam.

WHEREAS, the Public Service Commission of West Virginia, in Case No. 14-0293-S-PSD-PC, approved and ordered the expansion of the service territory of Putnam, the merger of Poca's sewerage system into Putnam; and

WHEREAS, Poca deems it desirable to adopt a Resolution ratifying the merger of its sewerage system into Putnam, and to confirm that all lawful actions required to consummate the merger have been completed.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF POCA:

1. That the merger of Poca's sewerage system into Putnam, as approved by the Public Service Commission of West Virginia in Case No. 14-0293-S-PSD-PC, by Recommended Decision entered May 21, 2014, which became a Final Order on June 10, 2014, is hereby ratified, confirmed, and, in all respects deemed completed, contingent upon written approval from all bondholders of both Poca and Putnam.

2. In consideration of the merger, Putnam shall assume and re-designate the following bonds of Poca:

(i) Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority), dated March 12, 1987, issued in the original

aggregate principal amount of \$878,743 (the “Series 1987 A Bonds”);

(ii) Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 (the “Series 1987 B Bonds”);

(iii) Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$214,969 (the “Series 1990 A Bonds”);

(iv) Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 (the “Series 1990 B Bonds”); and

(v) Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600 (the “Series 2012 A Bonds”).

3. The Mayor and Recorder are hereby authorized and directed to execute and deliver a Deed, Bill of Sale, Assignment of Rights of Way, Assignment of Judgments and any other such other documents, agreements, instruments and certificates required or desirable in connection with the merger.

4. The Deed dated January 30, 2015 (filed in Book 539, Pages 743-748) between Poca and Putnam is hereby approved and ratified.

5. That all lawful actions required to consummate the merger of Poca’s sewerage system into Putnam have been completed, and are hereby ratified and confirmed.

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6. This Resolution shall be effective immediately following adoption.

Adopted this 23rd day of May, 2016.

TOWN OF POCA

By: William Jones
Its: Mayor

CERTIFICATION

Certified a true copy of a Resolution duly adopted by the Council of the TOWN
OF POCA on the 23rd day of May, 2016.

Dated: June 30, 2016

[SEAL]

Carroll Westfall
Recorder

PUTNAM PUBLIC SERVICE DISTRICT

A RESOLUTION APPROVING THE ACQUISITION OF THE TOWN OF POCA'S SEWERAGE SYSTEM BY PUTNAM PUBLIC SERVICE DISTRICT; APPROVAL OF THE AGREEMENT OF PURCHASE; AND THE APPROVAL OF THE ASSUMPTION OF THE TOWN OF POCA'S SEWER REVENUE BONDS

WHEREAS, the Town of Poca (the "Town") is a municipality corporation authorized pursuant to the provisions of Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Code") to operate a sewerage system within its service territory in Putnam County, West Virginia;

WHEREAS, the Town provides sewer service to approximately 685 customers;

WHEREAS, the Town's sewer utility facilities consist of sewerage treatment and collection facilities and associated sewer mains, pumps, laterals, valves, man holes, connections, and certain other facilities necessary, appropriate, useful, convenient or incidental to the sewer system, together with all lands, easements, rights of way, permits, rights, certificates of convenience and necessity, and certain other tangible and intangible assets owned or held by the Town, including all subsequent additions or extensions to such facilities (hereinafter the "Town Sewer System").

WHEREAS, the Town faces challenges operating and maintaining the Town Sewer System at reasonable usage rates.

WHEREAS, on February 1, 2014, a Special Election was held for the Town's registered voters to determine if the Town should sell its sewer system to the District. The election resulted in a majority of the voters, (81 for and 9 against), approving the sale.

WHEREAS, Putnam Public Service District (the "District") is a public service district and public corporation created and expanded by Resolutions of the Putnam County Commission and formed pursuant to the provisions of Chapter 16, Article 13A of the Code to operate a sewerage system within its service territory in Putnam County, West Virginia;

WHEREAS, the District has the following outstanding debt:

- (1) Sewer Revenue Bond, Series 1979 (United States Department of Agriculture), dated September 12, 1980, issued in the original aggregate principal amount of \$2,200,000 (the "Series 1979 Bonds");
- (2) Sewer Revenue Bond, Series 2002 B (West Virginia SRF Program), dated March 7, 2002, issued in the original aggregate principal amount of \$1,422,000 (the "Series 2002 B Bonds");

- (3) Sewer Revenue Bonds, Series 2006 A (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of \$4,946,000 (the "Series 2006 A Bonds");
- (4) Sewer Revenue Bonds, Series 2006 B (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of \$2,104,000 (the "Series 2006 B Bonds");
- (5) Sewer Revenue Bond, Series 2007 A (West Virginia Infrastructure Fund), dated March 19, 2007, issued in the original aggregate principal amount of \$2,330,000 (the "Series 2007 A Bonds");
- (6) Sewer Revenue Bond, Series 2008 A (West Virginia SRF Program), dated January 28, 2008, issued in the original aggregate principal amount of \$3,680,000 (the "Series 2008 A Bonds");
- (7) Sewer Revenue Bond, Series 2008 B (West Virginia Infrastructure Fund), dated June 6, 2008, issued in the original aggregate principal amount of \$509,000 (the "Series 2008 B Bonds");
- (8) Sewer Revenue Bonds, Series 2009 A (United States Department of Agriculture), dated June 26, 2009, issued in the original aggregate principal amount of \$4,520,000 (the "Series 2009 A Bonds");
- (9) Sewer Revenue Bonds, Series 2009 B (West Virginia SRF Program/ARRA), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,000 (the "Series 2009 B Bonds");
- (10) Sewer Revenue Bonds, Series 2009 C (West Virginia SRF Program), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,500 (the "Series 2009 C Bonds");
- (11) Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture), dated June 27, 2013, issued concurrently herewith in the original aggregate principal amount of \$6,000,000 (the "Series 2013 B Bonds");
- (12) Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture), dated June 27, 2013, issued concurrently herewith in the original aggregate principal amount of \$6,930,000 (the "Series 2013 C Bonds");
- (13) Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture), dated June 27, 2013, issued concurrently herewith in the

original aggregate principal amount of \$564,800 (the "Series 2013 D Bonds");

- (14) Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture), dated June 27, 2013, issued concurrently herewith in the original aggregate principal amount of \$1,241,000 (the "Series 2013 E Bonds");
- (15) Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture), dated June 27, 2013, issued concurrently herewith in the original aggregate principal amount of \$1,500,000 (the "Series 2013 F Bonds"); and
- (16) Sewer Refunding Revenue Bonds, Series 2013 A (Tax-Exempt). Dated July 11, 2013, issued in the original aggregate principal amount of \$7,700,000 (the "Series 2013 A Bonds").

WHEREAS, the Town has the following outstanding debt

- (1) Town of Poca Sewer Revenue Bonds, Series 1987 A (West Virginia Sewer Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$878,743 (the "Series 1987 A Bonds");
- (2) Town of Poca Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 (the "Series 1987 B Bonds");
- (3) Town of Poca Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$214,969 (the "Series 1990 A Bonds");
- (4) Town of Poca Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 (the "Series 1990 B Bonds"); and
- (5) Town of Poca Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600 (the "Series 2012 A Bonds").

WHEREAS, the Town and the District have approved the form of Agreement of Purchase on November 5, 2013 and February 18, 2014 respectively;

WHEREAS, the Agreement generally provides for (i) conveyance and transfer to the District of the Town Sewer System, which the District shall own and operate following such conveyance and transfer; (ii) the District to make a payment of \$1.00 to the Town at Closing and shall assume all

current outstanding liabilities of the Town related to the Town Sewer System; (iii) the District, from and after the date of closing, shall own and operate the Town Sewer System and all customers currently served by the Town shall be customers of the District; (iv) from and after date of closing, the customers currently served by the Town will continue to be charged the Town's then-applicable rates and charges on file with the Public Service Commission of West Virginia until final rates have been established in a rate unification proceeding; (v) the Town will bill customers based upon a final meter reading for its customers taken at or near the Closing Date and, after satisfaction of its operation and maintenance expenses incurred through the Closing Date, make payment of all customer deposits to the Town's customers in accordance with Rule 4.2 of the *Rules for the Government of Sewer Utilities*. Any remaining monies received from the Town's final billings, in addition to all accounts receivable from prior billings, shall be used for payment of any other liabilities of the Town Sewer System; (vi) the Town shall, at Closing, transfer to the District undistributed security deposits and the District shall thereafter be responsible for the return of the deposits in accordance with Rule 4.2 of the *Rules for the Government of Sewer Utilities*. The District shall be further responsible for the obligation to make refunds under routine extension agreements between the Town and the Town's customers for as long as, and to the same extent as, the Town would have been obligated if it continued to own the sewer system. The District agrees to assume the Town's liability under bonds issued by the Town.

WHEREAS, the Agreement of Purchase has been approved by the Public Service Commission of West Virginia (the "PSC") in Case No. 14-0293-S-PSD-PC;

WHEREAS, the District deems it desirous to adopt a Resolution ratifying the acquisition of the Town Sewer System, the approval of the Agreement of Purchase and the assumption of the Town's sewer revenue bonds and to confirm that all lawful actions required to consummate the acquisition have been completed.

NOW, THEREFORE, BE IT RESOLVED BY PUTNAM PUBLIC SERVICE DISTRICT:

1. That the acquisition of the Town Sewer System into the District, as approved by the PSC in Case No. 14-0293-S-PSD-PC by Recommended Decision entered May 21, 2014, which became a Final Order on June 10, 2014, is hereby ratified, confirmed, and, in all respects deemed completed, contingent upon both parties receiving any required approvals from bondholders of the Town and the District.

2. In consideration of the acquisition, the District shall assume and re-designate the following bonds of the Town:

(i) Town of Poca Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$878,743 assumed and re-designated as Putnam Public Service District Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$878,743 (the "Series 1987 A Bonds");

(ii) Town of Poca Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 assumed and re-designated as Putnam Public Service District Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 (the "Series 1987 B Bonds");

(iii) Town of Poca Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$214,969 assumed and re-designated as Putnam Public Service District Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$214,969 (the "Series 1990 A Bonds");

(iv) Town of Poca Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 assumed and re-designated as Putnam Public Service District Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 (the "Series 1990 B Bonds"); and

(v) Town of Poca Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600 assumed and re-designated as Putnam Public Service District Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600 (the "Series 2012 A Bonds").

3. The Chairman and Secretary are hereby authorized and directed to execute all documents necessary and appropriate to facilitate the acquisition of the Town Sewer System.

4. That all lawful actions required to consummate the acquisition of the Town Sewer System by the District have been completed and are hereby ratified and confirmed.

5. This Resolution shall be effective immediately following adoption.

Adopted this 26th day of May, 2016.

PUTNAM PUBLIC SERVICE DISTRICT

By: 
Its: Chairman

CERTIFICATION

Certified a true copy of a Resolution duly adopted by the Public Service Board of
PUTNAM PUBLIC SERVICE DISTRICT on the 26th day of May, 2016.

Dated: June 30, 2016

[SEAL]



Secretary

847280.00024

PUTNAM PUBLIC SERVICE DISTRICT

RESOLUTION

WHEREAS, the Board of the Putnam Public Service District, at its February 18, 2014 Board Meeting approved the District's entry into the Purchase Agreement with the Town of Poca setting forth the terms of the transfer of the Town of Poca's sewerage system to the District conditioned upon obtaining the necessary approval of the Public Service Commission of West Virginia; and,

WHEREAS, the Public Service Commission of West Virginia, by Recommended Decision entered May 21, 2014 in Case No. 14-0293-S-PSD-PC, final as of June 10, 2014, approved the Putnam Public Service District's acquisition of the Town of Poca's sewerage facilities contingent upon the parties obtaining any necessary bondholder approval prior to consummating the transfer of the sewerage facilities; and,

WHEREAS, the bondholders of the Town of Poca and the Putnam Public Service District have approved the transfer/acquisition of the Town's sewerage system.

NOW, THEREFORE, BE IT RESOLVED by the Board of Putnam Public Service District that it accepts the sewerage system assets of the Town of Poca and authorizes the Chairman of the District to execute all documents necessary and required to consummate the transfer from the Town of Poca to the District.

Adopted at a meeting of the Board held on the 14th day of ~~December~~^{January},
2015.⁶

Paul D. Callahan

CHAIRMAN

MEMBER

Stanley W. Booth

MEMBER

m. [Signature]
SECRETARY

AGREEMENT OF PURCHASE

THIS AGREEMENT ("Agreement"), made and entered into this 30th day of June, 2016, by and between THE TOWN OF POCA, a municipal corporation, situate in Putnam County, West Virginia, organized and existing pursuant to the provisions of West Virginia Code § 8-2-1, et seq. ("Town"), and PUTNAM PUBLIC SERVICE DISTRICT, a West Virginia Public Service District with its principal office and place of business at Scott Depot, Putnam County, West Virginia, organized and existing pursuant to the provisions of West Virginia Code § 16-13A-1, et seq. ("District"),

W I T N E S S E T H:

WHEREAS, Town is a municipal corporation, pursuant to the provisions of W. Va. Code § 8-2-1, et seq., and currently provides sewer service to approximately 672 customers within the service territory of Town and its environs pursuant to a certificate of convenience and necessity issued by the Public Service Commission of West Virginia ("Public Service Commission"); and

WHEREAS, Town has had challenges operating and maintaining its public sewerage treatment and collection facilities ("System") at reasonable usage rates; and

WHEREAS, District is a public service district, pursuant to the provisions of W. Va. Code § 16-13A-1, et seq., currently operating as a public utility in Putnam County providing sewer service, pursuant to Certificates of Public Convenience and Necessity issued to the District from time to time by the Public Service Commission; and

WHEREAS, the District has adequate experience in the operation of wastewater systems to operate and maintain the System; and

WHEREAS, the District is particularly well situated to serve the Town's customers; and

WHEREAS, District is willing to acquire and Town is willing to transfer the System to District on the terms, conditions, and limitations set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants as contained herein, the parties agree as follows:

I. PURCHASE AGREEMENT. District hereby agrees to purchase from Town and Town hereby agrees to sell to District, for the price and upon the terms and conditions hereinafter set forth, the System, including all plant and facilities, mains, pumps, extensions, laterals, valves, connections, services, and all other equipment of Town used or useful in the rendition of sewer service to the Town's customers, including all extensions of the System made after the date hereof and prior to the Closing, together with all lands, easements, rights of way, permits, rights, certificates of convenience and necessity, and certain other tangible and intangible assets owned or held by Town, such property including those assets specifically described in the following exhibits attached to and incorporated herein by reference:

Exhibit 1 -- General Description of Facilities

Exhibit 2 -- Tangible and Intangible Personal Property Associated with System

Exhibit 3 -- Real Property, Including Leaseholds, Rights of Way and Other Easements, Associated with System

II. CONSIDERATION FOR SALE OF SYSTEM. As consideration for the conveyance of the System to District, District and Town agree as follows:

A. Cash Consideration. At Closing, District will pay to Town the sum of \$1.00.

B. Assumption of Liabilities. In addition to the cash consideration to be paid at Closing, District agrees that, it will also assume all current outstanding liabilities of the Town related to the System as listed on Exhibit 4.

III. COOPERATION OF PARTIES. Town and District agree to cooperate fully with one another and with third parties to ensure that all required filings are made, notices given, consents granted or obtained and in taking all such actions as may be necessary to timely seek and obtain any approvals required for District's purchase of the System under this Agreement.

IV. OPERATION OF THE SYSTEM; RATES.

A. Operation of the System. From and after the date of Closing, District shall own and operate the System acquired from Town as a part of District's general sewer system and all customers currently served by Town shall be customers of District.

B. Rates to be Charged. From and after the date of Closing, the customers currently served by Town will be charged the District's rates and charges on file with the Public Service Commission until final rates have been established in a rate unification proceeding.

V. FINAL BILLING. Within two weeks prior to the Closing Date, Town will provide District with a complete list of its customers, which list shall include the name, telephone number, mailing address and service address of the customer (if different from the mailing address), and the type of service (residential, commercial, wholesale, etc.) being provided to the customer. At the earliest date such information is available at or near the Closing Date, Town will supply District with current water usage meter readings for the Town's customers. Town will bill the Town customers for sewer service as reflected by the final meter readings. Town will, after satisfaction of its operation and maintenance expenses incurred through the Closing Date, make payment of all customer deposits to the Town's customers pursuant to Rule 4. 2 of the Rules for the Government of Sewer Utilities. The Town shall use any remaining monies received from these billings in addition to all monies from all accounts receivable from prior billings for the payment of any other liabilities of Town's sewer system. District will be entitled to all revenue from sewer service provided by District to the Town's customers on and after the Closing Date.

VI. ASSUMPTION OF LIABILITIES AND UNDERTAKINGS OF BUYER AND SELLER. Town and District expressly agree that the Town shall, at Closing, transfer to the District undistributed security deposits and that the District shall thereafter be responsible for the return of deposits in accordance with Rule 4.2 of the Public Service Commission's Rules for the Government of Sewer Utilities. Further, the District shall be responsible for the obligation to make refunds under routine extension agreements between Town and Town's customers for as long as, and to the same extent as, Town would have been obligated if Town had continued to own the System. Finally, District agrees to assume

the Town's liability under those bonds issued by the Town and listed in Exhibit 4 attached hereto. All other debts and liabilities of Town related to the System will be settled prior to or on the Closing Date, and any such debts not settled at the Closing Date will remain solely the obligation of Town.

VII. ADMINISTRATIVE APPROVAL REQUIRED AND MUNICIPAL VOTE. Within twenty (20) days from the date of the approval of this Agreement by both parties, Town and District agree to file and pursue with diligence an Application with the Public Service Commission seeking approval of the proposed sale and the other transactions contemplated by this Agreement. Further, Town agrees, upon approval of the Agreement by the Town Council, to submit the question of making or effecting the sale to District of the System to a vote of the qualified voters of Town at a regular or special municipal election called and conducted pursuant to the requirements of W. Va. Code § 8-12-17.

VIII. CLOSING. The closing of the transaction contemplated by this Agreement ("Closing") shall take place within sixty (60) days after the latest of (i) the issuance by the Public Service Commission of a final, nonappealable Order, acceptable to District, approving this Agreement and the proposed sale of the System to District on the terms set forth herein; (ii) the receipt by Town of either all required waivers or consents to the sale and transfer of the System to District; (iii) the favorable vote of the citizens in a general or special election under the provisions of W. Va. Code § 8-12-17; or, (iv) approval of the Public Service Commission for a unified rate for the current Town customers and the District's customers; provided, however, that the parties may agree as between them to waive any requirement for the Closing under this Agreement except for the approval of the Commission and the

favorable vote of the citizens under W. Va. Code § 8-12-17. Upon mutual agreement of Town and District, the time of Closing may be changed or amended.

IX. CONVEYANCE AND TRANSFERS. Town shall, at the time of Closing, execute and deliver to District an apt and proper deed, bill of sale and other necessary or appropriate instruments, each in a form acceptable to District, transferring and conveying to District, its successors and assigns forever, good title to the System as described in Section I of this Agreement, free and clear of liens and encumbrances, together with all files, plats, maps, plans, records, ledgers, and similar property, or copies thereof, in any way connected with the rendition of sewer service by Town.

X. REPRESENTATIONS AND WARRANTIES BY TOWN. Town represents and warrants to District as of the date of this Agreement and as of the date of Closing that:

(a) there are no judgments, decrees or orders presently outstanding and unsatisfied against Town nor is there any litigation nor any other proceedings pending before any court or government or administrative department, commission, bureau, board or agency which Town believes would threaten or affect the sewer utility assets of Town or which may in any one case or in the aggregate result in any material decrease in the value of, or constitute a lien or claim against, the sewer utility assets of Town generally or the System in particular. The Town understands that, as provided in Article VI above, should litigation pending at the date of this Agreement result in an adverse ruling to the Town which would, in the opinion of District, result in any material decrease in the value of, or constitute a lien or claim against, the sewer utility assets of Town generally or the System in particular, any debt and liability of Town related to such litigation will be settled prior to or on the Closing Date,

and any such debt or liability not settled at the Closing Date will remain solely the obligation of Town;

(b) on or before Closing, this Agreement shall have been duly authorized, executed, and delivered by Town and shall be a valid and legal obligation of Town;

(c) Town does not know or have reasonable grounds to know of any basis for the assertion against Town of any material claims or liabilities other than those disclosed to District in writing prior to the execution of this Agreement, which would materially affect the value of assets to be conveyed pursuant to this Agreement;

(d) from the date of this Agreement until Closing, Town will not sell, convey, lease or in any other way dispose of any of the System held by Town as of the date of this Agreement;

(e) except as may otherwise be noted in this Agreement or the attached Exhibits, the assets, real, personal or mixed, set forth in Exhibits 1, 2, and 3 to this Agreement constitute all of the System used or useful by Town to render sewer service to its customers and Town has good title to all such facilities, free and clear of liens and encumbrances; and

(f) Town is not aware of liens or encumbrances, except for any liens securing the repayment of any government grants or loans or other debt described in Section II, affecting the title of Town to the properties described on Exhibits 1, 2, and 3 of this Agreement.

The representations and warranties of Town made in this Agreement shall survive the Closing.

XI. ACCESS TO BOOKS AND RECORDS UNTIL CLOSING; CUSTOMER LISTS TO BE PROVIDED BY TOWN. Between the date hereof and Closing, District shall have the right to examine, and to obtain copies of, all books and records of Town relating to the sewer utility operation of Town and the sewer utility assets being conveyed under this Agreement and to inspect and inventory the utility assets, including the physical plant and all materials, supplies, spare parts, and the like, of Town used in the sewer utility operation of Town at such reasonably convenient times as District may require. In the event the transaction contemplated by this Agreement is not consummated, all of such copies and inventories shall be returned to Town.

If, prior to Closing, (i) any material discrepancies are discovered in the books and records of Town, (ii) any claims, liabilities, liens, encumbrances or defects in title which would materially affect the value of the assets conveyed by this Agreement are discovered by, or disclosed to, District, or (iii) any of the representations and warranties set forth in Section X of this Agreement are determined by District to be untrue or incorrect, then, in that event, District may, at its sole option, terminate this Agreement, and neither Town nor District shall be further obligated hereunder or incur or be liable for any claim, loss, damages or expenses to the other as a result of such termination.

XII. BINDING EFFECT. This Agreement shall be binding upon and it shall inure to the benefit of the parties hereto, their respective successors and assigns.

XIII. NOTICES. Any notice to be given hereunder to Town shall be sent by registered mail to Town in care of Mayor, The Town of Poca, P. O. Box 232, Poca, West Virginia 25159, or to such other person and address as Town may in writing direct. Any notice to be given to District shall be sent to District in care of General Manager, at P. O. Box 860, Scott Depot, West Virginia 25560, or at such other address as District may in writing direct.

XIV. AMENDMENTS. No amendments to this Agreement shall be effective until reduced to writing and executed by both of the parties hereto.

XV. FORCE MAJEURE. If the performance by either the Town or District of any of the covenants or agreements contained herein is delayed or prevented for reasons beyond the control of that party, such as an act of God, act of war, strike, lockout, restraint of labor from whatever cause, either partial or general, riot or civil commotion, order of court or administrative tribunal having jurisdiction over either party hereto, then and in any of those events, that party shall be excused from such performance to the extent that it is necessarily prevented, hindered or delayed thereby, during the continuance of any such happening or event and the time for such performance shall be extended commensurate with such delays, provided, however, the party that is so delayed shall notify the other party of the occurrence of any such event of force majeure within a reasonable time after it becomes known to the delayed party.

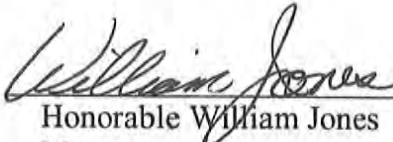
XVI. CONDITIONS PRECEDENT TO EFFECTIVENESS OF AGREEMENT. The parties hereto understand and agree that this Agreement, and the

obligations of the parties hereunder, are expressly conditioned upon the following, each of which is a condition precedent to the validity and enforceability of this Agreement:

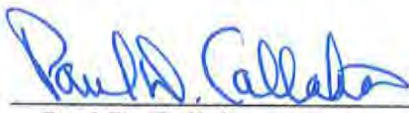
- A. This Agreement shall be approved by District and shall be legally enacted by ordinance of the Town Council of Town at a regularly scheduled meeting of the Town Council, and the proposed sale of the System to District shall have been approved by the vote of the qualified voters of Town at a regular or special municipal election as required by W. Va. Code § 8-12-17;
- B. The Public Service Commission shall have entered a final, non-appealable Order which approves (i) a Joint Application to be filed by District and Town, including any specific rate making approaches set forth in the Joint Application, and (ii) this Agreement, and all of its terms, conditions, undertakings, agreements, and limitations, between Town and District;
- C. The Order of the Public Service Commission shall not contain nor have attached to or otherwise incorporate into it any terms, conditions, or limitations which, in the sole opinion of either District or Town, shall adversely affect the economic feasibility of this project or the Agreement between the parties or require District or Town to take any action or refrain from taking any action which might require either of them to breach any of their obligations under any Mortgage Indenture, as supplemented, or any other agreement to which either of them might be a party; and
- D. The District and Town shall have received all required consents or waivers to the sale and transfer of the System to District. If any required consent or waiver cannot be timely obtained, District and Town may elect to waive this condition precedent and proceed to close the sale on such further or additional written terms as may be mutually agreed to.

IN WITNESS WHEREOF, Town has caused this Agreement to be executed by William Jones, its Mayor, and District has caused this Agreement to be executed by Paul D. Callahan, its Chairman, all as of the day and year first above written.

THE TOWN OF POCA

By: 
Honorable William Jones
Mayor

PUTNAM PUBLIC SERVICE DISTRICT

By: 
Paul D. Callahan
Chairman



Chase Tower, Eighth Floor
P.O. Box 1588
Charleston, WV 25326-1588
(304) 353-8000 (304) 353-8180 Fax
www.steptoehjohnson.com

Writer's Contact Information

June 30, 2016

Acquisition of Town of Poca Sewerage System
and Assumption of Debt by
Putnam Public Service District

Putnam Public Service District
Scott Depot, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

United States Department of Agriculture
Morgantown, West Virginia

West Virginia Municipal Bond Commission
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as bond counsel in connection with (i) the merger of the Town of Poca's ("Poca") sewerage system into Putnam Public Service District ("Putnam"), in Putnam County, West Virginia, (ii) the assumption and re-designation by Putnam of the following bonds of Poca: (i) Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$878,743 (the "Series 1987 A Bonds"); (ii) Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 (the "Series 1987 B Bonds"); (iii) Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$214,969 (the "Series 1990 A Bonds"); (iv) Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 (the "Series 1990 B Bonds"); and (v) Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600 (the "Series 2012 A Bonds") (collectively, the "Poca Bonds"), all issued pursuant to Chapter 16, Article 13 of the Act.

We have examined the applicable provisions of the Act, the ordinance of Poca date November 5, 2013 proposing and ordering the sale of Poca's sewerage system by Putnam and the resolution of Poca ratifying the merger of its sewerage system into Putnam duly adopted on May 23, 2016, and the resolution of Putnam ratifying the merger of Poca's sewerage system into it (collectively, the "Resolutions"), pursuant to and under which Act and Resolutions Poca's sewerage system is being merged into Putnam (the "Merger"), the Poca Bonds are being assumed and re-designated by Putnam.

As to questions of fact material to our opinion, we have relied upon the representations of the Putnam County Commission, Poca and Putnam, contained in the Resolutions and in the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation. Based upon the foregoing, and upon our examination of such other documents as we have deemed necessary, we are of the opinion, under existing law, as follows:

1. The Putnam County Commission, Poca and Putnam have duly adopted all necessary resolutions and orders in connection with the Merger, the assumption of the Poca Bonds by Putnam and the re-designation of the Poca Bonds.
2. The acquisition of Poca's sewerage system by Putnam has been duly authorized by Poca. As of the date hereof, Poca holds valid title to all assets, including, but not limited to, real and personal property, formerly of Poca's sewerage system.
3. Putnam has assumed all obligations, including all covenants, rights, loan agreements, and responsibility for the payment of the principal of, interest on and debt service reserve for the Poca Bonds, solely from the net revenues of the sewerage system of Putnam.
4. Poca and the District have duly adopted all necessary resolutions and orders in connection with the re-designation of the Bonds.
 - a. The Series 1987 A Bonds have been re-designated as follows:

Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority), dated March 12, 1987 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$878,743, formerly Town of Poca Sewer Revenue Bonds, Series 1987 A, dated March 12, 1987 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$878,743 (the "Series 1987 A Bonds");
 - b. The Series 1987 B Bonds have been redesignated as follows:

Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate

principal amount of \$215,535, formerly the Town of Poca Sewer Revenue Bonds, Series 1987 B, dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 (the "Series 1987 B Bonds").

- c. The Series 1990 A Bonds have been redesignated as follows:

Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$214,969, formerly the Town of Poca Sewer Revenue Bonds, Series 1990 A, dated February 23, 1990 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$214,969 (the "Series 1990 A Bonds");

- d. The Series 1990 B Bonds have been redesignated as follows:

Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031, formerly the Town of Poca Sewer Revenue Bonds, Series 1990 B, dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 (the "Series 1990 B Bonds").

- e. The Series 2012 A Bonds have been redesignated as follows:

Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600, formerly Town of Poca Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600 (the "Series 2012 A Bonds"),

5. The Series 1987 A Bonds, Series 1990 Bonds and Series 2012 A Bonds are on a first lien with Putnam Public Service District's:

- a. Sewer Revenue Bonds, Series 1979 (United States Department of Agriculture), dated September 12, 1980, issued in the original aggregate principal amount of \$2,200,000 (the "Series 1979 Bonds");
- b. Sewer Revenue Bonds, Series 2002 B (West Virginia SRF Program), dated March 7, 2002, issued in the original aggregate principal amount of \$1,422,000 (the "Series 2002 B Bonds");

- c. Sewer Revenue Bonds, Series 2006 A (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of \$4,946,000 (the "Series 2006 A Bonds");
- d. Sewer Revenue Bonds, Series 2006 B (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of \$2,104,000 (the "Series 2006 B Bonds");
- e. Sewer Revenue Bonds, Series 2007 A (West Virginia Infrastructure Fund), dated March 19, 2007, issued in the original aggregate principal amount of \$2,330,000 (the "Series 2007 A Bonds");
- f. Sewer Revenue Bonds, Series 2008 A (West Virginia SRF Program), dated January 28, 2008, issued in the original aggregate principal amount of \$3,600,000 (the "Series 2008 A Bonds");
- g. Sewer Revenue Bonds, Series 2008 B (West Virginia Infrastructure Fund), dated June 6, 2008, issued in the original aggregate principal amount of \$509,000 (the "Series 2008 B Bonds");
- h. Sewer Revenue Bonds, Series 2009 A (United States Department of Agriculture), dated June 26, 2009, issued in the original aggregate principal amount of \$4,520,000 (the "Series 2009 A Bonds");
- i. Sewer Revenue Bonds, Series 2009 B (West Virginia SRF Program/ARRA), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,000 (the "Series 2009 B Bonds");
- j. Sewer Revenue Bonds, Series 2009 C (West Virginia SRF Program), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,500 (the "Series 2009 C Bonds");
- k. Sewer Refunding Revenue Bonds, Series 2013 A (Tax-Exempt), dated July 11, 2013, issued in the original aggregate principal amount of \$7,700,000 (the "Series 2013 A Bonds");
- l. Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$6,000,000 (the "Series 2013 B Bonds");
- m. Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$6,930,000 (the "Series 2013 C Bonds");

- n. Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$564,800 (the "Series 2013 D Bonds");
- o. Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$1,241,000 (the "Series 2013 E Bonds"); and
- p. Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$1,500,000 (the "Series 2013 F Bonds").

The Series 1979 Bonds, 1987 A Bonds, Series 1990 A Bonds, Series 2002 B Bonds, Series 2006 A Bonds, Series 2006 B Bonds, Series 2007 A Bonds, Series 2008 A Bonds, Series 2008 B Bonds, Series 2009 A Bonds, Series 2009 B Bonds, series 2009 C Bonds, Series 2012 A Bonds, Series 2013 a Bonds, Series 2013 B Bonds, Series 2013 C Bonds, Series 2013 D Bonds, Series 2013 E Bonds and Series 2013 F Bonds are collectively, the First Lien Bonds.

The Series 1987 B Bonds and the Series 1990 B Bonds shall be junior and subordinate with respect to liens, pledge and source of and security for payment, and in all respects, to the First Lien Bonds.

6. Under existing laws, regulations, rulings and judicial decisions of the United States of America, the acquisition of Poca's sewer system by Putnam and the assumption and redesignation of the Series 1987 A Bonds, Series 1987 B Bonds, Series 1990 A Bonds and Series 1990 B Bonds does not affect either (a) the excludability of the interest on the Series 1987 A Bonds, Series 1987 B Bonds, Series 1990 A Bonds and Series 1990 B Bonds from gross income of the owners thereof for federal income tax purposes pursuant to the Internal Revenue Code of 1986, as amended, and the regulations thereunder (collectively, the "Code"); (b) the determination that the interest on the Series 1987 A Bonds, Series 1987 B Bonds, Series 1990 A Bonds and Series 1990 B Bonds is not an item of tax preference for the purposes of the federal alternative minimum tax imposed upon individuals and corporations under the Code; or (c) the exemption of the Series 1987 A Bonds, Series 1987 B Bonds, Series 1990 A Bonds and Series 1990 B Bonds from taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

Very truly yours,


STEPTOE & JOHNSON PLLC

June 30, 2016

Acquisition of Town of Poca Sewerage System
and Assumption of Debt by
Putnam Public Service District

Putnam Public Service District
Scott Depot, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

United States Department of Agriculture
Morgantown, West Virginia

Ladies and Gentlemen:

We have acted as local counsel to Putnam Public Service District in connection with (i) the acquisition of the Town of Poca's ("Poca") sewerage system by Putnam Public Service District ("Putnam"), in Putnam County, West Virginia, (ii) the assumption and re-designation by Putnam of the following bonds of Poca: (i) Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$878,743 (the "Series 1987 A Bonds"); (ii) Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 (the "Series 1987 B Bonds"); (iii) Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$214,969 (the "Series 1990 A Bonds"); (iv) Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 (the "Series 1990 B Bonds") (collectively, the "WDA Bonds"); and (v) Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600 (the "Series 2012 A Bonds" and, together with the WDA Bonds, the "Poca Bonds"), all issued pursuant to Chapter 16, Article 13 of the West Virginia Code of 1931, as amended (the "Act").

Putnam Public Service District, *et al.*
June 30, 2016
Page 2

We have examined the applicable provisions of the Act, the ordinance enacted November 5, 2013 by Poca proposing and ordering the sale of Poca's sewerage system by Putnam, and the resolution of Poca ratifying the sale of its sewerage system to Putnam duly adopted on May 26, 2016, and the resolution of Putnam ratifying the sale of Poca's sewerage system duly adopted on May 23, 2016 (collectively the "Resolutions"), pursuant to and under which Act and Resolutions Poca's sewerage system is being merged into Putnam (the "Merger"), the Poca Bonds are assumed by Putnam.

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

1. Putnam is duly created and validly existing as a public service district and as a public corporation and political subdivision of the State of West Virginia, with corporate power to merge with Poca, to assume the Poca Bonds and to operate and maintain the sewerage system, all under the Act and other applicable provisions of law. The members and officers of the Public Service Board of Putnam have been duly and properly appointed and elected, have taken the requisite oaths and were, as of the date of their official actions, authorized to act on behalf of Putnam in their respective capacities.
2. The Resolution of Putnam has been duly adopted by the Public Service Board of Putnam and is in full force and effect.
3. To the best of our knowledge, the consummation of the transactions contemplated by the Resolutions and the carrying out of the terms thereof, do not and will not, in any material respect, conflict with or constitute, on the part of Putnam, a breach of or default under any resolution, agreement or other instrument to which Putnam is a party or any existing law, regulation, court order or consent decree to which Putnam is subject.
4. Putnam, Poca, and the Putnam County Commission have received all permits, licenses, approvals, consents, exemptions, orders, certificates and authorizations necessary for the Merger and the assumption and re-designation of the Poca Bonds by Putnam, including, without limitation, the receipt of all requisite orders and approvals from the Public Service Commission of West Virginia. Putnam, Poca, and the Putnam County Commission have received the Recommended Decision dated May 21, 2014, which became a Final Order on June 10, 2014, and

Putnam Public Service District, *et al.*
June 30, 2016
Page 3

Commission Order dated April 22, 2016, entered by the Public Service Commission of West Virginia in Case No. 14-0293-S-PSD-PC, approving the Merger.

5. To the best of our knowledge, there is no litigation action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened, wherein an unfavorable decision, ruling or finding would adversely affect the transaction contemplated by the Resolutions, the Merger, the assumption and re-designation of the Poca Bonds by Putnam, the operation of the combined sewerage systems, the collection of the gross revenues of Putnam or the pledge of the net revenues of Putnam for the payment of the Poca Bonds.

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

Sincerely,



KAY CASTO & CHANEY PLLC

LOWE & ASSOCIATES, PLLC
CERTIFIED PUBLIC ACCOUNTANTS
1156 SOUTH MAIN STREET
MILTON, WEST VIRGINIA 25541
Phone: (304) 743-5573 FAX: (304) 743-1150
e-mail: rlope@lowecpas.com

June 30, 2016

Acquisition of Town of Poca Sewerage System
and Assumption of Debt by
Putnam Public Service District

Putnam Public Service District
Scott Depot, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

United States Department of Agriculture
Morgantown, West Virginia

Steptoe & Johnson PLLC
Charleston, West Virginia

Ladies and Gentlemen:

The Public Service Commission of West Virginia ("PSC") in Case No. 14-0293-S-PSD-PC, by Recommended Decision dated May 21, 2014, which became a Final Order of the PSC on June 10, 2014, approved, among other things, the acquisition of the Town of Poca's ("Poca") sewerage system by Putnam Public Service District ("Putnam") (the "Merger"), contingent upon written bondholder approval from all bondholders of both Poca and Putnam.

Based upon the sewer rates and charges for Putnam set forth in rate resolution of Putnam dated January 28, 2016 and resolution of The County Commission dated February 23, 2016 and filed as Tariff P.S.C. W. Va. No. 12 at the PSC and the projected operating expenses and the anticipated customer usage as furnished to us by Putnam, it is our opinion that such rates and charges will be sufficient to provide revenues which, together with other revenues of the system (collectively the "System"), will pay all operating expenses of the System and leave a balance each year equal to at least 115% of the maximum amount required in any year for debt service on the existing Putnam sewer revenue bonds, including its:

1. Sewer Revenue Bonds, Series 1979 (United States Department of Agriculture), dated September 12, 1980, issued in the original aggregate principal amount of \$2,200,000 (the "Series 1979 Bonds");

2. Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority), dated March 12, 1987 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$878,743, formerly Town of Poca Sewer Revenue Bonds, Series 1987 A, dated March 12, 1987 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$878,743 (the "Series 1987 A Bonds");

3. Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$215,535, formerly the Town of Poca Sewer Revenue Bonds, Series 1987 B, dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 (the "Series 1987 B Bonds");

4. Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$214,969, formerly the Town of Poca Sewer Revenue Bonds, Series 1990 A, dated February 23, 1990 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$214,969 (the "Series 1990 A Bonds");

5. Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031, formerly the Town of Poca Sewer Revenue Bonds, Series 1990 B, dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 (the "Series 1990 B Bonds");

6. Sewer Revenue Bonds, Series 2002 B (West Virginia SRF Program), dated March 7, 2002, issued in the original aggregate principal amount of \$1,422,000 (the "Series 2002 B Bonds");

7. Sewer Revenue Bonds, Series 2006 A (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of \$4,946,000 (the "Series 2006 A Bonds");

8. Sewer Revenue Bonds, Series 2006 B (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of \$2,104,000 (the "Series 2006 B Bonds");

9. Sewer Revenue Bonds, Series 2007 A (West Virginia Infrastructure Fund), dated March 19, 2007, issued in the original aggregate principal amount of \$2,330,000 (the "Series 2007 A Bonds");

10. Sewer Revenue Bonds, Series 2008 A (West Virginia SRF Program), dated January 28, 2008, issued in the original aggregate principal amount of \$3,680,000 (the "Series 2008 A Bonds");

11. Sewer Revenue Bonds, Series 2008 B (West Virginia Infrastructure Fund), dated June 6, 2008, issued in the original aggregate principal amount of \$509,000 (the "Series 2008 B Bonds");

12. Sewer Revenue Bonds, Series 2009 A (United States Department of Agriculture), dated June 26, 2009, issued in the original aggregate principal amount of \$4,520,000 (the "Series 2009 A Bonds");

13. Sewer Revenue Bonds, Series 2009 B (West Virginia SRF Program/ARRA), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,000 (the "Series 2009 B Bonds");

14. Sewer Revenue Bonds, Series 2009 C (West Virginia SRF Program), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,500 (the "Series 2009 C Bonds");

15. Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600, formerly Town of Poca Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600 (the "Series 2012 A Bonds");

16. Sewer Refunding Revenue Bonds, Series 2013 A (Tax-Exempt), dated July 11, 2013, issued in the original aggregate principal amount of \$7,700,000 (the "Series 2013 A Bonds");

17. Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$6,000,000 (the "Series 2013 B Bonds");

18. Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$6,930,000 (the "Series 2013 C Bonds");

19. Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$564,800 (the "Series 2013 D Bonds");

20. Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$1,241,000 (the "Series 2013 E Bonds"); and

21. Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$1,500,000 (the "Series 2013 F Bonds"); (collectively, the "Bonds").

It is our further opinion that (i) the Net Revenues for the Fiscal Year following the year will be at least 115% of the average annual debt service requirements on the Bonds, and (ii) the Net Revenues actually derived from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the acquisition of Poca's sewerage system, plus the estimated average increased annual Net Revenues to be received in each of the 3 succeeding years after the acquisition of the Poca sewerage system, 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 Bonds.

Sincerely,

A handwritten signature in blue ink that reads "Lowe & Associates, PLLC". The signature is written in a cursive, flowing style.

LOWE & ASSOCIATES, PLLC



WEST VIRGINIA
Water Development Authority
Celebrating 42 Years of Service 1974 - 2016

June 30, 2016

Acquisition of Town of Poca Sewerage System
and Assumption of Debt by
Putnam Public Service District

TO WHOM IT MAY CONCERN:

In reliance upon the certificate of Lowe & Associates and the opinion of Steptoe & Johnson PLLC, bond counsel, the undersigned duly authorized representative for the West Virginia Water Development Authority (the "Authority"), the present holder of the Series 1987 A Bonds, Series 1987 B Bonds, Series 1990 A Bonds and Series 1990 B Bonds hereinafter defined and described hereby consents to: (i) the acquisition of Poca's sewerage system by Putnam Public Service District ("Putnam"); and (ii) the assumption and re-designation by Putnam of:

1. Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority), dated March 12, 1987 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$878,743, formerly Town of Poca Sewer Revenue Bonds, Series 1987 A, dated March 12, 1987 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$878,743 (the "Series 1987 A Bonds");
2. Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$214,969, formerly the Town of Poca Sewer Revenue Bonds, Series 1990 A, dated February 23, 1990 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$214,969 (the "Series 1990 A Bonds");
3. Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$215,535, formerly the Town of Poca Sewer Revenue Bonds, Series 1987 B, dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 (the "Series 1987 B Bonds"); and
4. Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031, formerly the Town of Poca Sewer Revenue Bonds, Series 1990 B, dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 (the "Series 1990 B Bonds").

The Series 1987 A Bonds and Series 1990 A Bonds shall be on a first lien with Putnam's:

1. Sewer Revenue Bonds, Series 1979 (United States Department of Agriculture), dated September 12, 1980, issued in the original aggregate principal amount of \$2,200,000 (The "Series 1979 Bonds"),
2. Sewer Revenue Bonds, Series 2002 B (West Virginia SRF Program), dated March 7, 2002, issued in the original aggregate principal amount of \$1,422,000 (The "Series 2002 B Bonds"),
3. Sewer Revenue Bonds, Series 2006 A (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of \$4,946,000 (the "Series 2006 A Bonds"),
4. Sewer Revenue Bonds, Series 2006 B (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of \$2,104,000 (the "Series 2006 B Bonds"),
5. Sewer Revenue Bonds, Series 2007 A (West Virginia Infrastructure Fund), dated March 19, 2007, issued in the original aggregate principal amount of \$2,330,000 (the "Series 2007 A Bonds"),
6. Sewer Revenue Bonds, Series 2008 A (West Virginia SRF Program), dated January 28, 2008, issued in the original aggregate principal amount of \$3,680,000 (the "Series 2008 A Bonds"),
7. Sewer Revenue Bonds, Series 2008 B (West Virginia Infrastructure Fund), dated June 6, 2008, issued in the original aggregate principal amount of \$509,000 (the "Series 2008 B Bonds"),
8. Sewer Revenue Bonds, Series 2009 A (United States Department of Agriculture), dated June 26, 2009, issued in the original aggregate principal amount of \$4,520,000 (the "Series 2009 A Bonds"),
9. Sewer Revenue Bonds, Series 2009 B (West Virginia SRF Program/ARRA), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,000 (the "Series 2009 B Bonds"),
10. Sewer Revenue Bonds, Series 2009 C (West Virginia SRF Program), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,500 (the "Series 2009 C Bonds"),
11. Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600, formerly Town of Poca Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,600 (the "Series 2012 A Bonds"),
12. Sewer Refunding Revenue Bonds, Series 2013 A (Tax-Exempt), dated July 11, 2013, issued in the original aggregate principal amount of \$7,700,000 (the "Series 2013 A Bonds");

13. Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$6,000,000 (the "Series 2013 B Bonds"),

14. Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$6,930,000 (the "Series 2013 C Bonds"),

15. Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$564,800 (the "Series 2013 D Bonds"),

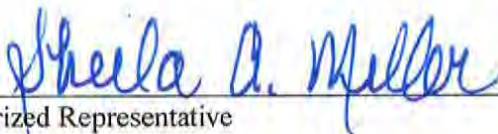
16. Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$1,241,000 (the "Series 2013 E Bonds"), and

17. Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$1,500,000 (the "Series 2013 F Bonds") (collectively, the "First Lien Bonds").

The Series 1979 Bonds, 1987 A Bonds, Series 1990 A Bonds, Series 2002 B Bonds, Series 2006 A Bonds, Series 2006 B Bonds, Series 2007 A Bonds, Series 2008 A Bonds, Series 2008 B Bonds, Series 2009 A Bonds, Series 2009 B Bonds, series 2009 C Bonds, Series 2012 A Bonds, Series 2013 a Bonds, Series 2013 B Bonds, Series 2013 C Bonds, Series 2013 D Bonds, Series 2013 E Bonds and Series 2013 F Bonds are collectively, the First Lien Bonds.

The Series 1987 B Bonds and the Series 1990 B Bonds shall be junior and subordinate with respect to liens, pledge and source of and security for payment, and in all respects, to the First Lien Bonds.

WEST VIRGINIA WATER DEVELOPMENT AUTHORITY


Authorized Representative



Rural Development

West Virginia State
Office

1550 Earl Core Road,
Suite 101
Morgantown, WV
26505

Voice 304.284.4860
Fax 855.859.1835

June 30, 2016

Acquisition of Town of Poca Sewerage System
and Assumption of Debt by
Putnam Public Service District

TO WHOM IT MAY CONCERN:

The undersigned duly authorized representative of the United States of America, acting through the Rural Utilities Service, United States Department of Agriculture, the present Holder of the Series 2012 A Bonds, hereinafter defined and described, consents to: (i) the acquisition of the Town of Poca's ("Poca") sewerage system by Putnam Public Service District ("Putnam"); and (ii) the assumption and re-designation by Putnam of the Town of Poca Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,000 to Putnam Public Service District Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture), dated July 23, 2012, issued in the original aggregate principal amount of \$525,000 (the "Series 2012 A Bonds"), and upon such assumption, the Series 2012 A Bonds shall have a first lien on the net revenues of Putnam's sewerage system on a parity with Putnam's:

(1) Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority), dated March 12, 1987 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$878,743, formerly the Town of Poca Sewer Revenue Bonds, Series 1987 A, dated March 12, 1987 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$878,743 (the "Series 1987 A Bonds");

(2) Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority), dated February 23, 1990 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$214,969, formerly the Town of Poca Sewer Revenue Bonds, Series 1990 A, dated February 23, 1990 (West Virginia Water Development Authority), issued in the original aggregate principal amount of \$214,969 (the "Series 1990 A Bonds");

(3) Sewer Revenue Bonds, Series 1979 (United States Department of Agriculture), dated September 12, 1980, issued in the original aggregate principal amount of \$2,200,000 (The "Series 1979 Bonds"),

(4) Sewer Revenue Bonds, Series 2002 B (West Virginia SRF Program), dated March 7, 2002, issued in the original aggregate principal amount of \$1,422,000 (The "Series 2002 B Bonds"),

(5) Sewer Revenue Bonds, Series 2006 A (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of

\$4,946,000 (the "Series 2006 A Bonds"),

(6) Sewer Revenue Bonds, Series 2006 B (United States Department of Agriculture), dated May 12, 2006, issued in the original aggregate principal amount of \$2,104,000 (the "Series 2006 B Bonds"),

(7) Sewer Revenue Bonds, Series 2007 A (West Virginia Infrastructure Fund), dated March 19, 2007, issued in the original aggregate principal amount of \$2,330,000 (the "Series 2007 A Bonds"),

(8) Sewer Revenue Bonds, Series 2008 A (West Virginia SRF Program), dated January 28, 2008, issued in the original aggregate principal amount of \$3,680,000 (the "Series 2008 A Bonds"),

(9) Sewer Revenue Bonds, Series 2008 B (West Virginia Infrastructure Fund), dated June 6, 2008, issued in the original aggregate principal amount of \$509,000 (the "Series 2008 B Bonds"),

(10) Sewer Revenue Bonds, Series 2009 A (United States Department of Agriculture), dated June 26, 2009, issued in the original aggregate principal amount of \$4,520,000 (the "Series 2009 A Bonds"),

(11) Sewer Revenue Bonds, Series 2009 B (West Virginia SRF Program/ARRA), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,000 (the "Series 2009 B Bonds"),

(12) Sewer Revenue Bonds, Series 2009 C (West Virginia SRF Program), dated October 29, 2009, issued in the original aggregate principal amount of \$1,050,500 (the "Series 2009 C Bonds"),

(13) Sewer Refunding Revenue Bonds, Series 2013 A (Tax-Exempt), dated July 11, 2013, issued in the original aggregate principal amount of \$7,700,000 (the "Series 2013 A Bonds");

(14) Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$6,000,000 (the "Series 2013 B Bonds"),

(15) Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$6,930,000 (the "Series 2013 C Bonds"),

(16) Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$564,800 (the "Series 2013 D Bonds"),

(17) Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$1,241,000 (the "Series 2013 E Bonds"), and

(18) Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture), dated June 27, 2013, issued in the original aggregate principal amount of \$1,500,000 (the "Series 2013 F Bonds").

The Series 1979 Bonds, 1987 A Bonds, Series 1990 A Bonds, Series 2002 B Bonds, Series 2006 A Bonds, Series 2006 B Bonds, Series 2007 A Bonds, Series 2008 A Bonds, Series 2008 B Bonds, Series 2009 A Bonds, Series 2009 B Bonds, series 2009 C Bonds, Series 2012 A Bonds, Series 2013 a Bonds, Series 2013 B Bonds, Series 2013 C Bonds, Series 2013 D Bonds, Series 2013 E Bonds and Series 2013 F Bonds are collectively, the First Lien Bonds.

The (1) Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority), dated March 12, 1987, issued in the original aggregate principal amount of \$215,535, formerly the Town of Poca Sewer Revenue Bonds, Series 1987 B, dated March 12, 1987, issued in the original aggregate principal amount of \$215,535 (the "Series 1987 B Bonds"); and

(2) Sewer Revenue Bonds, Series 1990 B (West Virginia Water Development Authority), dated February 23, 1990, issued in the original aggregate principal amount of \$10,031, formerly the Town of Poca Sewer Revenue Bonds, Series 1990 B, dated February 23, 1990, issued in the original aggregate principal amount of \$10,031 (the "Series 1990 B Bonds") shall be junior and subordinate with respect to liens, pledge and source of and security for payment, and in all respects, to the First Lien Bonds.

WITNESSETH my signature on this 30th day of June, 2016.

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE



Assistant State Director

WV MUNICIPAL BOND COMMISSION

900 Pennsylvania Avenue
Suite 1117
Charleston, WV 25301
(304) 558-3971

NEW ISSUE REPORT FORM

Date of Report: 6/30/2016

ISSUE: Putnam Public Service District Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority) ; (formerly Town of Poca Sewer Revenue Bonds, Series 1987 A (West Virginia Water Development Authority)

ADDRESS: P.O. Box 147, Scott Depot, WV 25560 COUNTY: Putnam

PURPOSE OF ISSUE:

New Money:

Refunding:

REFUNDS ISSUE(S) DATED: NA

ISSUE DATE: 3/12/1987

CLOSING DATE: 3/12/1987

ISSUE AMOUNT: \$878,743

RATE: 8.380%

1ST DEBT SERVICE DUE:

1ST PRINCIPAL DUE:

1ST DEBT SERVICE AMOUNT

PAYING AGENT: MBC

BOND COUNSEL:

Firm: Steptoe & Johnson PLLC

Contact: John Stump, Esquire

Phone: (304) 353-8196

UNDERWRITERS COUNSEL

Firm:

Contact:

Phone:

CLOSING BANK:

Bank: N/A

Contact:

Phone:

ESCROW TRUSTEE:

Firm:

Contact:

Phone:

KNOWLEDGEABLE ISSUER CONTACT

Contact: Mike McNulty

Position: General Manager

Phone: 304.757.6551

OTHER:

Agency:

Contact:

Position:

Phone:

DEPOSITS TO MBC AT CLOSE

By: Wire
 Check

Accrued Interest: \$

Capitalized Interest: \$

Reserve Account: \$

Other: \$

REFUNDS & TRANSFERS BY MBC AT CLOSE

By: Wire
 Check
 IGT

To Escrow Trustee \$

To Issuer \$

To Cons. Invest. Fund \$

To Other: \$

NOTES:

FOR MUNICIPAL BOND COMMISSION USE ONLY:

DOCUMENTS REQUIRED:

TRANSFERS REQUIRED:

WV MUNICIPAL BOND COMMISSION

900 Pennsylvania Avenue
Suite 1117
Charleston, WV 25301
(304) 558-3971

NEW ISSUE REPORT FORMDate of Report: 6/30/2016

ISSUE: Putnam Public Service District Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority) ; (formerly Town of Poca Sewer Revenue Bonds, Series 1987 B (West Virginia Water Development Authority))

ADDRESS: P.O. Box 147, Scott Depot, WV 25560 COUNTY: Putnam

PURPOSE OF ISSUE:New Money: Refunding: REFUNDS ISSUE(S) DATED: NAISSUE DATE: 3/12/1987CLOSING DATE: 3/12/1987ISSUE AMOUNT: \$215,536RATE: 0%1ST DEBT SERVICE DUE: 1ST PRINCIPAL DUE: 1ST DEBT SERVICE AMOUNT PAYING AGENT: MBC**BOND COUNSEL:**

Firm: Steptoe & Johnson PLLC
Contact: John Stump, Esquire
Phone: (304) 353-8196

UNDERWRITERS COUNSEL

Firm:
Contact:
Phone:

CLOSING BANK:

Bank: N/A
Contact:
Phone:

ESCROW TRUSTEE:

Firm:
Contact:
Phone:

KNOWLEDGEABLE ISSUER CONTACT

Contact: Mike McNulty
Position: General Manager
Phone: 304.757.6551

OTHER:

Agency:

Contact:
Position:
Phone:

DEPOSITS TO MBC AT CLOSE

By:	<u> </u> Wire	Accrued Interest:	\$ <u> </u>
	<u> </u> Check	Capitalized Interest:	\$ <u> </u>
		Reserve Account:	\$ <u> </u>
		Other:	\$ <u> </u>

REFUNDS & TRANSFERS BY MBC AT CLOSE

By:	<u> </u> Wire	To Escrow Trustee	\$ <u> </u>
	<u> </u> Check	To Issuer	\$ <u> </u>
	<u> </u> IGT	To Cons. Invest. Fund	\$ <u> </u>
		To Other: <u> </u>	\$ <u> </u>

NOTES:

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TRANSFERS REQUIRED:

WV MUNICIPAL BOND COMMISSION

900 Pennsylvania Avenue

Suite 1117

Charleston, WV 25301

(304) 558-3971

NEW ISSUE REPORT FORMDate of Report: 6/30/2016

ISSUE: Putnam Public Service District Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority) ; (formerly Town of Poca Sewer Revenue Bonds, Series 1990 A (West Virginia Water Development Authority)

ADDRESS: P.O. Box 147, Scott Depot, WV 25560 COUNTY: Putnam

PURPOSE OF ISSUE:New Money: Refunding: REFUNDS ISSUE(S) DATED: NAISSUE DATE: 2/23/1990CLOSING DATE: 2/23/1990ISSUE AMOUNT: \$214,969RATE: 7.850%1ST DEBT SERVICE DUE: 1ST PRINCIPAL DUE: 1ST DEBT SERVICE AMOUNT PAYING AGENT: MBC**BOND COUNSEL:**Firm: Steptoe & Johnson PLLCContact: John Stump, EsquirePhone: (304) 353-8196**UNDERWRITERS COUNSEL**Firm: Contact: Phone: **CLOSING BANK:**Bank: N/AContact: Phone: **ESCROW TRUSTEE:**Firm: Contact: Phone: **KNOWLEDGEABLE ISSUER CONTACT**Contact: Mike McNultyPosition: General ManagerPhone: 304.757.6551**OTHER:**Agency: Contact: Position: Phone: **DEPOSITS TO MBC AT CLOSE**By: Wire Accrued Interest: \$ Check Capitalized Interest: \$ Reserve Account: \$ Other: \$ **REFUNDS & TRANSFERS BY MBC AT CLOSE**By: Wire To Escrow Trustee \$ Check To Issuer \$ IGT To Cons. Invest. Fund \$ To Other: \$ **NOTES:**

FOR MUNICIPAL BOND COMMISSION USE ONLY:DOCUMENTS REQUIRED: TRANSFERS REQUIRED:

900 Pennsylvania Avenue
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Charleston, WV 25301
(304) 558-3971

Date of Report: 6/30/2016

CH5890542.1

900 Pennsylvania Avenue
Suite 1117
Charleston, WV 25301
(304) 558-3971

Date of Report: 6/30/2016

ISSUE: <u>Putnam Public Service District Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture) ; (formerly Town of Poca Sewer Revenue Bonds, Series 2012 A (United States Department of Agriculture))</u>																			
ADDRESS: <u>P.O. Box 147, Scott Depot, WV 25560</u>		COUNTY: <u>Putnam</u>																	
PURPOSE OF ISSUE: New Money: _____ Refunding: _____																			
ISSUE DATE: <u>7/23/2012</u>		REFUNDS ISSUE(S) DATED: <u>NA</u>																	
ISSUE AMOUNT: <u>\$525,600</u>		CLOSING DATE: <u>7/23/2012</u>																	
1ST DEBT SERVICE DUE: <u>N/A</u>		RATE: <u>3.5%</u>																	
1ST DEBT SERVICE AMOUNT <u>N/A</u>		1ST PRINCIPAL DUE: <u>N/A</u>																	
		PAYING AGENT: <u>Issuer</u>																	
BOND COUNSEL: Firm: <u>Stephoe & Johnson PLLC</u> Contact: <u>John Stump, Esquire</u> Phone: <u>(304) 353-8196</u>		UNDERWRITERS COUNSEL Firm: _____ Contact: _____ Phone: _____																	
CLOSING BANK: Bank: <u>N/A</u> Contact: _____ Phone: _____		ESCROW TRUSTEE: Firm: _____ Contact: _____ Phone: _____																	
KNOWLEDGEABLE ISSUER CONTACT Contact: <u>Mike McNulty</u> Position: <u>General Manager</u> Phone: <u>304.757.6551</u>		OTHER: Agency: _____ Contact: _____ Position: _____ Phone: _____																	
DEPOSITS TO MBC AT CLOSE <table border="0" style="width: 100%;"> <tr> <td style="width: 40%;">By: _____</td> <td style="width: 20%;">Wire _____</td> <td style="width: 20%;">Accrued Interest: _____</td> <td style="width: 20%;">\$ _____</td> </tr> <tr> <td></td> <td>Check _____</td> <td>Capitalized Interest: _____</td> <td>\$ _____</td> </tr> <tr> <td></td> <td></td> <td>Reserve Account: _____</td> <td>\$ _____</td> </tr> <tr> <td></td> <td></td> <td>Other: _____</td> <td>\$ _____</td> </tr> </table>				By: _____	Wire _____	Accrued Interest: _____	\$ _____		Check _____	Capitalized Interest: _____	\$ _____			Reserve Account: _____	\$ _____			Other: _____	\$ _____
By: _____	Wire _____	Accrued Interest: _____	\$ _____																
	Check _____	Capitalized Interest: _____	\$ _____																
		Reserve Account: _____	\$ _____																
		Other: _____	\$ _____																
REFUNDS & TRANSFERS BY MBC AT CLOSE <table border="0" style="width: 100%;"> <tr> <td style="width: 40%;">By: _____</td> <td style="width: 20%;">Wire _____</td> <td style="width: 20%;">To Escrow Trustee _____</td> <td style="width: 20%;">\$ _____</td> </tr> <tr> <td></td> <td>Check _____</td> <td>To Issuer _____</td> <td>\$ _____</td> </tr> <tr> <td></td> <td>IGT _____</td> <td>To Cons. Invest. Fund _____</td> <td>\$ _____</td> </tr> <tr> <td></td> <td></td> <td>To Other: _____</td> <td>\$ _____</td> </tr> </table>				By: _____	Wire _____	To Escrow Trustee _____	\$ _____		Check _____	To Issuer _____	\$ _____		IGT _____	To Cons. Invest. Fund _____	\$ _____			To Other: _____	\$ _____
By: _____	Wire _____	To Escrow Trustee _____	\$ _____																
	Check _____	To Issuer _____	\$ _____																
	IGT _____	To Cons. Invest. Fund _____	\$ _____																
		To Other: _____	\$ _____																
NOTES: _____ _____ _____																			
FOR MUNICIPAL BOND COMMISSION USE ONLY: DOCUMENTS REQUIRED: _____ TRANSFERS REQUIRED: _____																			