

PUTNAM PUBLIC SERVICE DISTRICT

**Sewer Revenue Bonds, Series 2013 B;
Sewer Revenue Bonds, Series 2013 C;
Sewer Revenue Bonds, Series 2013 D;
Sewer Revenue Bonds, Series 2013 E; and
Sewer Revenue Bonds, Series 2013 F
(United States Department of Agriculture)**

BOND RESOLUTION

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PUTNAM PUBLIC SERVICE DISTRICT

RESOLUTION

RESOLUTION AUTHORIZING THE ACQUISITION AND CONSTRUCTION OF CERTAIN PUBLIC SERVICE PROPERTIES CONSISTING OF ADDITIONS, BETTERMENTS, IMPROVEMENTS AND EXTENSIONS TO THE EXISTING SEWERAGE SYSTEM OF PUTNAM PUBLIC SERVICE DISTRICT, AND THE FINANCING OF THE COST, NOT OTHERWISE PROVIDED THEREOF, THROUGH THE ISSUANCE BY THE DISTRICT OF NOT MORE THAN \$6,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF SEWER REVENUE BONDS, SERIES 2013 B (UNITED STATES DEPARTMENT OF AGRICULTURE); OF NOT MORE THAN \$6,930,000 IN AGGREGATE PRINCIPAL AMOUNT OF SEWER REVENUE BONDS, SERIES 2013 C (UNITED STATES DEPARTMENT OF AGRICULTURE); OF NOT MORE THAN \$564,800 IN AGGREGATE PRINCIPAL AMOUNT OF SEWER REVENUE BONDS, SERIES 2013 D (UNITED STATES DEPARTMENT OF AGRICULTURE); OF NOT MORE THAN \$1,241,000 IN AGGREGATE PRINCIPAL AMOUNT OF SEWER REVENUE BONDS, SERIES 2013 E (UNITED STATES DEPARTMENT OF AGRICULTURE); AND OF NOT MORE THAN \$1,500,000 IN AGGREGATE PRINCIPAL AMOUNT OF SEWER REVENUE BONDS, SERIES 2013 F (UNITED STATES DEPARTMENT OF AGRICULTURE) DEFINING AND PRESCRIBING THE TERMS AND PROVISIONS OF THE BONDS; PROVIDING GENERALLY FOR THE RIGHTS AND REMEDIES OF AND SECURITY FOR THE HOLDER OF THE BONDS; AND PROVIDING WHEN THIS RESOLUTION SHALL TAKE EFFECT.

BE IT RESOLVED AND ORDERED BY THE PUBLIC SERVICE BOARD OF PUTNAM PUBLIC SERVICE DISTRICT:

ARTICLE I

STATUTORY AUTHORITY, FINDINGS AND DEFINITIONS

Section 1.01. Authority for this Resolution. This Resolution is adopted pursuant to the provisions of Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), and other applicable provisions of law. Putnam Public Service District (the "Issuer") is a public corporation, public service district and political subdivision of the State of West Virginia in Putnam County of said State, duly created pursuant to the Act by The County Commission of Putnam County.

Section 1.02. Findings and Determinations. It is hereby found, determined and declared as follows:

A. The Issuer currently owns and operates a public sewerage system and desires to finance and acquire, construct, operate and maintain certain additional public service properties consisting of additions, betterments, improvements and extensions to such existing sewerage facilities with all appurtenant facilities, within the boundaries of the Issuer to be owned and operated by the Issuer.

B. It is deemed essential, convenient and desirable for the health, welfare, safety, advantage and convenience of the inhabitants of the Issuer, and, accordingly, it is hereby ordered, that there be constructed and designed certain additions, betterments, improvements and extensions to the existing sewerage facilities of the Issuer, consisting of sewer system improvement project in four locations within its service territory and add approximately 496 new customers in currently unserved areas including the Route 33 Sewer Extension, the Rocky Step Road and Kilgore Road Sewer Extension, the Marina Park Sewer Replacement and the Route 60 Sewer Extension (the "Project"), particularly described in and according to the plans and specifications prepared by the Consulting Engineer and heretofore filed in the office of the Secretary of the Public Service Board (the "Governing Body") of the Issuer. The existing sewerage facilities of the Issuer, together with the Project and any further additions, betterments, improvements or extensions thereto, are herein called the "System." The Project and the financing hereby authorized and provided for are public purposes of the Issuer and are ordered for the purpose of meeting and serving public convenience and necessity.

C. The estimated revenues to be derived in each year from the operation of the System after completion of the Project will be sufficient to pay all costs of operation and maintenance of the System, the principal of and interest on the Bonds (hereinafter defined) and all funds and accounts and other payments provided for herein.

D. The Issuer intends to permanently finance the Costs of the Project through the issuance of its (i) Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture), in the aggregate principal amount of \$6,000,000 (the "Series 2013 B Bonds"); (ii) Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture), in the aggregate principal amount of \$6,930,000 (the "Series 2013 C Bonds"); (iii) Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture), in the aggregate principal amount of \$564,800 (the "Series 2013 D Bonds"); (iv) Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture), in the aggregate principal amount of \$1,241,000 (the "Series 2013 E Bonds"); and (v) Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture), in the aggregate principal amount of \$1,500,000 (the "Series 2013 F Bonds"), (collectively, the "Series 2013 Bonds"), to finance a portion the cost of such acquisition and construction in the manner herein provided, and pay the costs of issuances thereof. The cost of such acquisition and construction shall be deemed to include, without being limited to, the acquisition and construction of the Project; the cost of all property rights, easements and franchises deemed necessary or convenient therefor and for the improvements and extensions thereto; interest on the Series 2013 Bonds; engineering, fiscal agents and legal expenses; expenses for estimates of costs and revenues; expenses for plans, specifications and surveys; and other expenses necessary or incident to determining the feasibility or practicability of the Project, administrative expense, and such other expenses as may be necessary or incident to the financing herein authorized; provided that, reimbursement to the Issuer for any amounts expended by it for the repayment of indebtedness incurred for Costs of the Project by the Issuer shall be deemed Costs of the Project.

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

F. There are Outstanding obligations of the Issuer which will rank on a parity with the Series 2013 Bonds as to liens, pledge and source of and security for payment, being the Issuer's:

(1) Sewer Revenue Bond, Series 1975 (United States Department of Agriculture), dated October 23, 1975, issued in the original aggregate principal amount of \$605,000 (the "Series 1975 Bonds");

(2) 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");

(3) Sewer Revenue Bond, Series 1995 (United States Department of Agriculture), dated May 2, 1995, issued in the original aggregate principal amount of \$1,300,000 (the "Series 1995 Bonds");

(4) Sewer Revenue Bond, Series 2002 A (United States Department of Agriculture), dated March 7, 2002, issued in the original aggregate principal amount of \$7,078,000 (the "Series 2002 A Bonds");

(5) 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");

(6) 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");

(7) 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");

(8) 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");

(9) 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");

(10) 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");

(11) 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");

(12) 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"); and

(13) 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"), (collectively referred to as the "Prior Bonds."). The Prior Bonds are payable from and secured by Net Revenues of the System.

The Issuer is not in default under the terms of the Prior Bonds or the Prior Resolutions authorizing issuance of the Prior Bonds or any document in connection therewith, and has complied with all requirements of all the foregoing with respect to the issuance of parity bonds or has obtained a sufficient and valid consent or waiver thereof.

Prior to the issuance of the Series 2013 Bonds, the Issuer will obtain (i) the certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met; and (ii) the written consents of the Holders of the Prior Bonds to the issuance of the Series 2013 Bonds on a parity with the Prior Bonds. Other than the Prior Bonds, there are no other Outstanding bonds or obligations of the Issuer which are secured by revenues or assets of the System.

G. It is in the best interest of the Issuer that the Series 2013 Bonds be sold to the Purchaser, pursuant to the terms and provisions of the Letter of Conditions, dated September 23, 2010, and all amendments thereto, if any (collectively, the "Letter of Conditions").

H. The Issuer has complied with all requirements of law relating to the authorization of the acquisition and construction of the Project, the operation of the System, including, without limitation, the imposition of rates and charges, and the issuance of the Series 2013 Bonds, or will have so complied prior to issuance of the Series 2013 Bonds, including, among other things and without limitation, obtaining a certificate of public convenience and necessity and approval of the financing and necessary user rates and charges from the Public Service Commission of West Virginia by final order, the time for rehearing and appeal of which have expired or shall have been duly waived or otherwise provided for.

Section 1.03. Bond Legislation Constitutes Contract. In consideration of the acceptance of the Series 2013 Bonds by those who shall be the Registered Owner of the same from time to time, this Resolution (the "Bond Legislation") shall be deemed to be and shall constitute a contract between the Issuer and such Registered Owner, and the covenants and agreements set forth herein to be performed by the Issuer shall be for the benefit, protection and security of the Registered Owner of the Series 2013 Bonds.

Section 1.04. Definitions. In addition to capitalized terms defined elsewhere herein, the following terms shall have the following meanings herein unless the text otherwise expressly requires:

"Act" means Chapter 16, Article 13A of the West Virginia Code of 1931, as amended.

"Bond Legislation" means this Resolution and all resolutions supplemental hereto and amendatory hereof.

“Bond Registrar” means the Issuer, which shall usually so act by its Secretary.

“Bonds” means, collectively, the Series 2013 Bonds and the Prior Bonds.

“Chairman” means the Chairman of the Governing Body.

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

“Consulting Engineer” means E. L. Robinson Engineering Co., Cross Lanes, West Virginia, or any qualified engineer or firm of engineers which shall at any time hereafter be retained by the Issuer as Consulting Engineer for the System.

“Costs” or “Costs of the Project” means those costs described in Section 1.02D hereof.

“Depository Bank” means Putnam County Bank, Hurricane, Putnam County, West Virginia, a bank or trust company which is a member of FDIC (herein defined), and its successors and assigns.

“Facilities” or “sewerage facilities” means all the tangible properties of the System and also any tangible properties which may hereafter be added to the System by additions, betterments, extensions and improvements thereto and properties, furniture, fixtures or equipment therefor, hereafter at any time constructed or acquired.

“FDIC” means the Federal Deposit Insurance Corporation.

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

“Governing Body” means the Public Service Board of the Issuer.

“Government Obligations” means direct obligations of, or obligations the principal of and interest on which are guaranteed by, the United States of America.

“Grants” means, collectively, all grants committed for the Project.

“Herein” or “herein” means in this Bond Legislation.

“Issuer,” “Borrower” or “District” means Putnam Public Service District, a public service district, a public corporation and a political subdivision of the State of West Virginia, in Putnam County, West Virginia, and includes the Governing Body.

“Letter of Conditions” means, collectively, the Letter of Conditions of the Purchaser dated September 23, 2010, and all amendments thereto.

“Minimum Reserve” means, as of any date of calculation, the maximum amount of principal and interest which will become due on the Series 2013 Bonds in the then current or any succeeding year.

“Net Revenues” means the balance of the Gross Revenues, as defined below, remaining after deduction of Operating Expenses, as defined below.

“Operating Expenses” means the current expenses, paid or accrued, of operation and maintenance of the Project and the System and its facilities, and includes, without limiting the generality of the foregoing, insurance premiums, salaries, wages and administrative expenses of the Issuer relating and chargeable solely to the Project and the System, the accumulation of appropriate reserves for charges not annually recurrent but which are such as may reasonably be expected to be incurred, and such other reasonable operating costs as are normally and regularly included under recognized accounting principles and retention of a sum not to exceed one-sixth of the budgeted Operating Expenses stated above for the current year as working capital, and language herein requiring payment of Operating Expenses means also retention of not to exceed such sum as working capital; provided that, all monthly amortization payments upon the Bonds and into all funds and accounts have been made to the last monthly payment date prior to the date of such retention.

“Prior Bonds” means, collectively, the Series 1975 Bonds, Series 1979 Bonds, Series 1995 Bonds, Series 2002 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 and Series 2009 C Bonds.

“Prior Resolutions” means, collectively, the resolutions of the Issuer, respectively, adopted authorizing the issuance of the Prior Bonds.

“Project” shall have the meaning stated in Section 1.02B above.

“Purchaser” or “Government” means United States Department of Agriculture, Rural Utilities Service, and any successor thereof, acting for and on behalf of the United States of America.

“Qualified Investments” means and includes any of the following, to the extent such investments are permitted by law:

- (a) Government Obligations;
- (b) Government Obligations which have been stripped of their unmatured interest coupons, interest coupons stripped from Government Obligations, and receipts or certificates evidencing payments from Government Obligations or interest coupons stripped from Government Obligations;
- (c) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies: Banks for Cooperatives; Federal Intermediate Credit Banks; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; Government National Mortgage

Association; Tennessee Valley Authority; or Washington Metropolitan Area Transit Authority;

(d) Any bond, debenture, note, participation certificate or other similar obligations issued by the Federal National Mortgage Association to the extent such obligation is guaranteed by the Government National Mortgage Association or issued by any other federal agency and backed by the full faith and credit of the United States of America;

(e) Time accounts (including accounts evidenced by time certificates of deposit, time deposits or other similar banking arrangements) which, to the extent not insured by the FDIC (hereinbefore defined) or Federal Savings and Loan Insurance Corporation, shall be secured by a pledge of Government Obligations, provided, that said Government Obligations pledged either must mature as nearly as practicable coincident with the maturity of said time accounts or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said time accounts;

(f) Money market funds or similar funds whose only assets are investments of the type described in paragraphs (a) through (e) above;

(g) Repurchase agreements, fully secured by investments of the types described in paragraphs (a) through (e) above, with banks or national banking associations which are members of FDIC or with government bond dealers recognized as primary dealers by the Federal Reserve Bank of New York, provided, that said investments securing said repurchase agreements either must mature as nearly as practicable coincident with the maturity of said repurchase agreements or must be replaced or increased so that the market value thereof is always at least equal to the principal amount of said repurchase agreements, and provided further that the holder of such repurchase agreement shall have a prior perfected security interest in the collateral therefor, must have (or its agent must have) possession of such collateral, and such collateral must be free of all claims by third parties;

(h) The West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments to Chapter 12, Article 6C of the West Virginia Code of 1931, as amended; and

(i) Obligations of States or political subdivisions or agencies thereof, the interest on which is excluded from gross income for federal income tax purposes, and which are rated at

least "A" by Moody's Investors Service or Standard & Poor's Corporation.

"Registered Owners," "Bondholders," "Holders of the Bonds" or any similar term means any person who shall be the registered owner of the Bonds.

"Resolutions" means, collectively, the Prior Resolutions and the Bond Legislation.

"Revenues" or "Gross Revenues" means all rates, rents, fees, charges or other income received by the Issuer, or accrued to the Issuer, or any department, board, agency or instrumentality thereof in control of the management and operation of the System, from the operation of the System, and all parts thereof, all as calculated in accordance with sound accounting practices.

"RUS Bonds" means the (i) Series 1975 Bonds, (ii) Series 1979 Bonds, (iii) Series 1995 Bonds, (iv) Series 2002 A Bonds, (v) Series 2006 A Bonds, (vi) Series 2006 B Bonds, and (vii) Series 2009 A Bonds.

"Secretary" means the Secretary of the Governing Body.

"Series 1975 Bonds" means the Sewer Revenue Bond, Series 1975 (United States Department of Agriculture), dated October 23, 1975, issued in the original aggregate principal amount of \$605,000.

"Series 1979 Bonds" means the 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.

"Series 1995 Bonds" means the Sewer Revenue Bond, Series 1995 (United States Department of Agriculture), dated May 2, 1995, issued in the original aggregate principal amount of \$1,300,000.

"Series 2002 A Bonds" means the Sewer Revenue Bond, Series 2002 A (United States Department of Agriculture), dated March 7, 2002, issued in the original aggregate principal amount of \$7,078,000.

"Series 2002 B Bonds" means the 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.

"Series 2006 A Bonds" means the 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.

"Series 2006 B Bonds" means the 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.

“Series 2007 A Bonds” means the 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.

“Series 2008 A Bonds” means the 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.

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

“Series 2009 A Bonds” means the 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.

“Series 2009 B Bonds” means the 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.

“Series 2009 C Bonds” means the 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.

“Series 2013 Bonds” means, collectively, the Series 2013 B Bonds, Series 2013 C Bonds, Series 2013 D Bonds, Series 2013 E Bonds and Series 2013 F Bonds.

“Series 2013 B Bonds” means the Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture), authorized hereby to be issued pursuant to this Bond Legislation.

“Series 2013 B Bonds Reserve Requirement” means, as of any date of calculation, the maximum amount of principal and interest which will become due on the Series 2013 B Bonds in the then current or any succeeding year.

“Series 2013 C Bonds” means the Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture), authorized hereby to be issued pursuant to this Bond Legislation.

“Series 2013 C Bonds Reserve Requirement” means, as of any date of calculation, the maximum amount of principal and interest which will become due on the Series 2013 C Bonds in the then current or any succeeding year.

“Series 2013 D Bonds” means the Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture), authorized hereby to be issued pursuant to this Bond Legislation.

“Series 2013 D Bonds Reserve Requirement” means, as of any date of calculation, the maximum amount of principal and interest which will become due on the Series 2013 D Bonds in the then current or any succeeding year.

“Series 2013 E Bonds” means the Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture), authorized hereby to be issued pursuant to this Bond Legislation.

“Series 2013 E Bonds Reserve Requirement” means, as of any date of calculation, the maximum amount of principal and interest which will become due on the Series 2013 E Bonds in the then current or any succeeding year.

“Series 2013 F Bonds” means the Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture), authorized hereby to be issued pursuant to this Bond Legislation.

“Series 2013 F Bonds Reserve Requirement” means, as of any date of calculation, the maximum amount of principal and interest which will become due on the Series 2013 F Bonds in the then current or any succeeding year.

“System” means the complete public sewerage system of the Issuer, presently existing in its entirety or any integral part thereof, and shall include the Project and any improvements and extensions thereto hereafter acquired or constructed for the System from any sources whatsoever.

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

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations; and words importing the masculine, feminine or neuter gender shall include any other gender; and any requirement for execution or attestation of the Bonds or any certificate or other document by the Chairman or the Secretary shall mean that such Bonds, certificate or other document may be executed or attested by an Acting Chairman or Acting Secretary.

ARTICLE II

AUTHORIZATION OF ACQUISITION AND CONSTRUCTION OF THE PROJECT

Section 2.01. Authorization of Payment of Acquisition and Construction of the Project.
There is hereby authorized and ordered the acquisition and construction of the Project, at an estimated cost of \$16,635,800, in accordance with the plans and specifications which have been prepared by the Consulting Engineers, heretofore filed in the office of the Governing Body.

The estimated Cost of the Project is \$16,635,800 of which \$6,000,000 will be obtained from the proceeds of the sale of the Series 2013 B Bonds; \$6,930,000 will be obtained from the proceeds of the sale of the Series 2013 C Bonds; \$564,800 will be obtained from the proceeds of the sale of the Series 2013 D Bonds; \$1,241,000 will be obtained from the proceeds of the sale of the Series 2013 E Bonds herein authorized; \$1,500,000 will be obtained from the proceeds of the sale of the Series 2013 F Bonds herein authorized; and \$400,000 will be obtained from the proceeds of an U.S. Army Corp of Engineers Grant.

ARTICLE III

AUTHORIZATION, TERMS, EXECUTION, REGISTRATION AND ISSUE OF BONDS

Section 3.01. Authorization of Bonds. A. Subject and pursuant to the provisions of the Bond Legislation, the Series 2013 B Bonds of the Issuer, to be known as "Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture)", are hereby authorized to be issued in the aggregate principal amount of \$6,000,000, for the purpose of financing a portion of the cost of the acquisition and construction of the Project.

B. Subject and pursuant to the provisions of the Bond Legislation, the Series 2013 C Bonds of the Issuer, to be known as "Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture)", are hereby authorized to be issued in the aggregate principal amount of \$6,930,000, for the purpose of financing a portion of the cost of the acquisition and construction of the Project.

C. Subject and pursuant to the provisions of the Bond Legislation, the Series 2013 D Bonds of the Issuer, to be known as "Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture)", are hereby authorized to be issued in the aggregate principal amount of \$564,800, for the purpose of financing a portion of the cost of the acquisition and construction of the Project.

D. Subject and pursuant to the provisions of the Bond Legislation, the Series 2013 E Bonds of the Issuer, to be known as "Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture)", are hereby authorized to be issued in the aggregate principal amount of \$1,241,000, for the purpose of financing a portion of the cost of the acquisition and construction of the Project.

E. Subject and pursuant to the provisions of the Bond Legislation, the Series 2013 F Bonds of the Issuer, to be known as "Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture)", are hereby authorized to be issued in the aggregate principal amount of \$1,500,000, for the purpose of financing a portion of the cost of the acquisition and construction of the Project.

Section 3.02. Description of Bonds. A. The Series 2013 B Bonds shall be issued in single form, numbered BR-1, only as a fully registered Bond, and shall be dated the date of delivery thereof. The Series 2013 B Bonds shall bear interest from the date of delivery, payable monthly at the rate of 3.5% per annum, and shall be sold for the par value thereof. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing 30 days following delivery of the Bond and continuing on the corresponding day of each month for the first 24 months after the date hereof, and \$23,820, covering principal and interest, thereafter on said corresponding day of each month, except that the final installment shall be paid at the end of 40 years from the date of the Series 2013 B Bonds.

The Series 2013 B Bonds shall be subject to prepayment of scheduled monthly installments, or any portion thereof, at the option of the Issuer, and shall be payable as provided in the form of Series 2013 B Bonds hereinafter set forth.

B. The Series 2013 C Bonds shall be issued in single form, numbered CR-1, only as a fully registered Bond, and shall be dated the date of delivery thereof. The Series 2013 C Bonds shall bear interest from the date of delivery, payable monthly at the rate of 3.5% per annum, and shall be sold

for the par value thereof. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing 30 days following delivery of the Bond and continuing on the corresponding day of each month for the first 24 months after the date hereof, and \$27,513, covering principal and interest, thereafter on said corresponding day of each month, except that the final installment shall be paid at the end of 40 years from the date of the Series 2013 C Bonds.

The Series 2013 C Bonds shall be subject to prepayment of scheduled monthly installments, or any portion thereof, at the option of the Issuer, and shall be payable as provided in the form of Series 2013 C Bonds hereinafter set forth.

C. The Series 2013 D Bonds shall be issued in single form, numbered DR-1, only as a fully registered Bond, and shall be dated the date of delivery thereof. The Series 2013 D Bonds shall bear interest from the date of delivery, payable monthly at the rate of 3.5% per annum, and shall be sold for the par value thereof. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing 30 days following delivery of the Bond and continuing on the corresponding day of each month for the first 24 months after the date hereof, and \$2,243, covering principal and interest, thereafter on said corresponding day of each month, except that the final installment shall be paid at the end of 40 years from the date of the Series 2013 D Bonds.

The Series 2013 D Bonds shall be subject to prepayment of scheduled monthly installments, or any portion thereof, at the option of the Issuer, and shall be payable as provided in the form of Series 2013 D Bonds hereinafter set forth.

D. The Series 2013 E Bonds shall be issued in single form, numbered ER-1, only as a fully registered Bond, and shall be dated the date of delivery thereof. The Series 2013 E Bonds shall bear interest from the date of delivery, payable monthly at the rate of 3.375% per annum, and shall be sold for the par value thereof. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing 30 days following delivery of the Bond and continuing on the corresponding day of each month for the first 24 months after the date hereof, and \$4,840, covering principal and interest, thereafter on said corresponding day of each month, except that the final installment shall be paid at the end of 40 years from the date of the Series 2013 E Bonds.

The Series 2013 E Bonds shall be subject to prepayment of scheduled monthly installments, or any portion thereof, at the option of the Issuer, and shall be payable as provided in the form of Series 2013 E Bonds hereinafter set forth.

E. The Series 2013 F Bonds shall be issued in single form, numbered FR-1, only as a fully registered Bond, and shall be dated the date of delivery thereof. The Series 2013 F Bonds shall bear interest from the date of delivery, payable monthly at the rate of 3.375% per annum, and shall be sold for the par value thereof. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing 30 days following delivery of the Bond and continuing on the corresponding day of each month for the first 24 months after the date hereof, and \$5,850, covering principal and interest, thereafter on said corresponding day of each month, except that the final installment shall be paid at the end of 40 years from the date of the Series 2013 F Bonds.

The Series 2013 F Bonds shall be subject to prepayment of scheduled monthly installments, or any portion thereof, at the option of the Issuer, and shall be payable as provided in the form of Series 2013 F Bonds hereinafter set forth.

Section 3.03. Negotiability, Registration, Transfer and Exchange of Bonds. The Series 2013 Bonds shall be and have all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but the Series 2013 Bonds, and the right to principal of and stated interest on the Series 2013 Bonds, may only be transferred by transfer of the registration thereof upon the books required to be kept pursuant to Section 3.04 hereof, by the party in whose name it is registered, in person or by attorney duly authorized in writing, upon surrender of the Series 2013 Bonds for cancellation, accompanied by delivery of a written instrument of transfer, duly executed in a form acceptable to the Bond Registrar.

Whenever the Series 2013 Bonds shall be surrendered for registration of transfer, the Issuer shall execute and deliver a new Bond or Bonds in authorized denominations, for a like aggregate principal amount. The Bond Registrar shall require the payment by the new owner requesting such transfer of any tax or other governmental charge required to be paid with respect to such transfer, but the Issuer shall pay any other expenses incurred by the Bond Registrar with respect to such transfer.

No registration of transfer of the Series 2013 Bonds shall be permitted to be made after the 15th day next preceding any installment payment date on the Series 2013 Bonds.

Section 3.04. Bond Registrar. The Issuer shall be the Bond Registrar and will keep, or cause to be kept by its agent, at its office, sufficient books for the registration and transfer of the Series 2013 Bonds, and, upon presentation for such purpose, the Bond Registrar shall, under such reasonable regulations as it may prescribe, register the Series 2013 Bonds initially issued pursuant hereto and register the transfer, or cause to be registered by its agent, on such books, the transfer of the Series 2013 Bonds as hereinbefore provided.

The Bond Registrar shall accept the Series 2013 Bonds for registration or transfer only if ownership thereof is to be registered in the name of the Purchaser, an individual (including joint ownership), a corporation, a partnership or a trust, and only upon receipt of the social security number of each individual, the federal employer identification number of each corporation or partnership or the social security numbers of the settlor and beneficiaries of each trust and the federal employer identification number and date of each trust and the name of the trustee of each trust and/or such other identifying number and information as may be required by law. The Series 2013 Bonds shall initially be fully registered as to both principal and interest in the name of the United States of America. So long as the Series 2013 Bonds shall be registered in the name of the United States of America, the address of the United States of America for registration purposes shall be National Finance Office, St. Louis, Missouri 63103, or such other address as shall be stated in writing to the Issuer by the United States of America.

Section 3.05. Execution of Bonds. The Series 2013 Bonds shall be executed in the name of the Issuer by the Chairman and its corporate seal shall be affixed thereto and attested by the Secretary. In case any one or more of the officers who shall have signed or sealed the Series 2013 Bonds shall cease to be such officer of the Issuer before the Series 2013 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. The Series 2013 Bonds may be signed and sealed on behalf of the Issuer by such person as at the actual time

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

Section 3.06. Bonds Mutilated, Destroyed, Stolen or Lost. In case the Series 2013 Bonds shall become mutilated or be destroyed, stolen or lost, the Issuer may in its discretion issue and deliver a new Bond of like tenor as the Bonds so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Bonds or in lieu of and substitution for the Bonds destroyed, stolen or lost, and upon the Holder's furnishing the Issuer proof of his ownership thereof and complying with such other reasonable regulations and conditions as the Issuer may require. The Series 2013 Bonds so surrendered shall be canceled and held for the account of the Issuer. If the Series 2013 Bonds shall have matured or be about to mature, instead of issuing a substitute Bond the Issuer may pay the same, and, if such Bond be destroyed, stolen or lost, without surrender thereof.

Section 3.07. Bonds Secured by Pledge of Net Revenues. The payment of the debt service of the Series 2013 Bonds shall be secured forthwith by a first lien on the Net Revenues derived from the System, on a parity with the Prior Bonds. The Net Revenues derived from the System in an amount sufficient to pay the principal of and interest on the Series 2013 Bonds and the Prior Bonds, and to make the payments as hereinafter provided, are hereby irrevocably pledged to the payment of the principal of and interest on the Series 2013 Bonds and the Prior Bonds as the same become due.

Section 3.08. Form of Bonds. Subject to the provisions hereof, the text of the Series 2013 Bonds and the other details thereof shall be of substantially the following tenor, with such omissions, insertions and variations as may be authorized or permitted hereby or by any resolution adopted after the date of adoption hereof and prior to the issuance thereof:

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(FORM OF BOND)

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 B
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$6,000,000

No. BR-1

Date: _____

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of SIX MILLION DOLLARS (\$6,000,000), plus interest on the unpaid principal balance at the rate Of 3.5% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing _____, 20__ and continuing on the _____ day of each month to and including _____, 20__ (the first 24 months after the date hereof); and thereafter monthly installments of \$23,820, covering principal and interest, beginning _____, 20__, except that the final installment shall be paid on _____, 20__ (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

(1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");

(2) 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");

(3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");

(4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");

(5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");

(6) 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");

(7) 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");

(8) 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");

(9) 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");

(10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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 \$654,800 (THE "SERIES 2013 D BONDS");

(16) 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"); AND

(17) 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").

THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]

Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:

Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$		(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

Dated: _____, 20 ____.

In the presence of:

(FORM OF BOND)

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 C
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$6,930,000

No. CR-1

Date: _____

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of SIX MILLION NINE HUNDRED THIRTY THOUSAND DOLLARS (\$6,930,000), plus interest on the unpaid principal balance at the rate of 3.5% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing _____, 20__ and continuing on the _____ day of each month to and including _____, 20__ (the first 24 months after the date hereof); and thereafter monthly installments of \$27,513, covering principal and interest, beginning _____, 20__, except that the final installment shall be paid on _____, 20__ (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

(1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");

(2) 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");

(3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");

(4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");

(5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");

(6) 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");

(7) 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");

(8) 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");

(9) 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");

(10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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");

(16) 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"); AND

(17) 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").

THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]

Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:

Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$		(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

Dated: _____, 20 ____.

In the presence of:

(FORM OF BOND)

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 D
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$564,800

No. DR-1

Date: _____

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of FIVE HUNDRED SIXTY FOUR THOUSAND EIGHT HUNDRED DOLLARS (\$564,800), plus interest on the unpaid principal balance at the rate of 3.5% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing _____, 20____ and continuing on the _____ day of each month to and including _____, 20____ (the first 24 months after the date hereof); and thereafter monthly installments of \$2,243, covering principal and interest, beginning _____, 20____, except that the final installment shall be paid on _____, 20____ (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

(1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");

(2) 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");

(3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");

(4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");

(5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");

(6) 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");

(7) 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");

(8) 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");

(9) 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");

(10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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");

(16) 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"); AND

(17) 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").

THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]

Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:

Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$		(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

Dated: _____, 20____.

In the presence of:

(FORM OF BOND)

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 E
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$1,241,000

No. ER-1

Date: _____

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of ONE MILLION TWO HUNDRED FORTY ONE THOUSAND DOLLARS (\$1,241,000), plus interest on the unpaid principal balance at the rate of 3.375% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing _____, 20__ and continuing on the _____ day of each month to and including _____, 20__ (the first 24 months after the date hereof); and thereafter monthly installments of \$4,840, covering principal and interest, beginning _____, 20__, except that the final installment shall be paid on _____, 20__ (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

(1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");

(2) 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");

(3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");

(4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");

(5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");

(6) 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");

(7) 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");

(8) 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");

(9) 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");

(10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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");

(16) 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"); AND

(17) 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").

THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]

Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:

Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$		(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

the within Bond and does hereby irrevocably constitute and appoint
_____, Attorney to transfer the said Bond on the books kept for
registration of the within Bond of the said Issuer with full power of substitution in the premises.

Dated: _____, 20____.

In the presence of:

(FORM OF BOND)

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 F
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$1,500,000

No. FR-1

Date: _____

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000), plus interest on the unpaid principal balance at the rate of 3.375% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing _____, 20__ and continuing on the _____ day of each month to and including _____, 20__ (the first 24 months after the date hereof); and thereafter monthly installments of \$5,850, covering principal and interest, beginning _____, 20__, except that the final installment shall be paid on _____, 20__ (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

(1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");

(2) 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");

(3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");

(4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");

(5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");

(6) 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");

(7) 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");

(8) 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");

(9) 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");

(10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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");

(16) 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"); AND

(17) 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").

THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]

Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:

Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$		(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

Dated: _____, 20____.

In the presence of:

ARTICLE IV

SYSTEM REVENUES AND APPLICATION THEREOF; DISPOSITION OF BOND PROCEEDS; FUNDS AND ACCOUNTS

Section 4.01. A. Establishment of Funds and Accounts with Depository Bank.

The following special funds or accounts are created (or continued if established by Prior Resolutions) with and shall be held by the Depository Bank, separate and apart from all other funds or accounts of the Depository Bank and from each other:

- (1) Revenue Fund (established by the Prior Resolutions and continued hereby);
- (2) Renewal and Replacement Fund (established by the Prior Resolutions and continued hereby);
- (3) Series 1975 Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (4) Series 1979 Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (5) Series 1995 Bonds Reserve Account (established by the Prior Resolutions and continued hereby); and
- (6) Series 2013 Bonds Project Construction Account.

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

- (1) Series 2002 A Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (2) Series 2002 B Bonds Sinking Fund (established by the Prior Resolutions and continued hereby);
- (3) Series 2002 B Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (4) Series 2006 A Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (5) Series 2006 B Bonds Reserve Account (established by the Prior Resolutions and continued hereby);

- (6) Series 2007 A Bonds Sinking Fund (established by the Prior Resolutions and continued hereby);
- (7) Series 2007 A Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (8) Series 2008 A Bonds Sinking Fund (established by the Prior Resolutions and continued hereby)
- (9) Series 2008 A Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (10) Series 2008 B Bonds Sinking Fund (established by the Prior Resolutions and continued hereby);
- (11) Series 2008 B Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (12) Series 2009 A Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (13) Series 2009 C Bonds Sinking Fund (established by the Prior Resolutions and continued hereby);
- (14) Series 2009 C Bonds Reserve Account (established by the Prior Resolutions and continued hereby);
- (15) Series 2013 B Bonds Reserve Account;
- (16) Series 2013 C Bonds Reserve Account;
- (17) Series 2013 D Bonds Reserve Account;
- (18) Series 2013 E Bonds Reserve Account; and
- (19) Series 2013 F Bonds Reserve Account.

Section 4.02. Bond Proceeds; Project Construction Account. The proceeds of the sale of the Series 2013 Bonds shall be deposited upon receipt by the Issuer in the Series 2013 Bonds Project Construction Account. The monies in the Series 2013 Bonds Project Construction Account in excess of the amount insured by FDIC shall be secured at all times by the Depository Bank by securities or in a manner lawful for the securing of deposits of State and municipal funds under West Virginia law. Monies in the Series 2013 Bonds Project Construction Account shall be expended by the Issuer solely for the purposes provided herein.

Monies in the Series 2013 Bonds Project Construction Account shall be used solely to pay the cost of acquisition and construction of the Project upon vouchers and other documentation approved by the Purchaser.

Until completion of acquisition and construction of the Project, the Issuer will additionally transfer from the Series 2013 Bonds Project Construction Account and pay to the Purchaser on or before the due date, such sums as shall be from time to time required to make the monthly installments on the Series 2013 Bonds if there are not sufficient Net Revenues to make such monthly payment.

Pending application as provided in this Section 4.02, money and funds in the Series 2013 Bonds Project Construction Account shall be invested and reinvested at the direction of the Issuer, to the extent possible in accordance with applicable law, in Qualified Investments.

When acquisition and construction of the Project has been completed and all costs thereof have been paid or provision for such payment has been made, any balance remaining in the Series 2013 Bonds Project Construction Account shall be disposed of in accordance with the regulations of the Purchaser.

Section 4.03. Covenants of the Issuer as to System Revenues and Funds. So long as any of the Series 2013 Bonds shall be Outstanding and unpaid, or until there shall have been set apart in the Series 2013 B Bonds Reserve Account, Series 2013 C Bonds Reserve Account, Series 2013 D Bonds Reserve Account, Series 2013 E Bonds Reserve Account, and Series 2013 F Bonds Reserve Account, sums sufficient to pay, when due or at the earliest practical prepayment date, the entire principal of the Series 2013 B Bonds, Series 2013 C Bonds, Series 2013 D Bonds, Series 2013 E Bonds, and Series 2013 F Bonds, respectively, remaining unpaid, together with interest accrued and to accrue thereon, the Issuer further covenants with the Holders of the Series 2013 Bonds as follows:

A. REVENUE FUND. The entire Gross Revenues derived from the operation of the System, and all parts thereof, and all Tap Fees received, shall be deposited as collected by the Issuer in the Revenue Fund. The Revenue Fund shall constitute a trust fund for the purposes provided in the Resolutions and shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner provided in the Resolutions.

B. DISPOSITION OF REVENUES. All Revenues at any time on deposit in the Revenue Fund shall be disposed of only in the following order and priority, subject to the provisions of the Prior Resolutions not otherwise modified herein:

(1) The Issuer shall first, each month, pay from the Revenue Fund the Operating Expenses of the System.

(2) The Issuer shall next, each month, on or before the due date thereof, transfer from the Revenue Fund and simultaneously remit (i) to the National Finance Office the amounts required by the Prior Resolutions to pay the interest on the RUS Bonds; (ii) to the Commission the amounts required by Prior Resolutions to pay interest on the Series 2002 B Bonds, Series 2007 A Bonds and Series 2008 A Bonds; (iii) to

the National Finance Office the amount required to pay interest on the Series 2013 B Bonds; (iv) to the National Finance Office the amount required to pay interest on the Series 2013 C Bonds; (v) to the National Finance Office the amount required to pay interest on the Series 2013 D Bonds; (vi) to the National Finance Office the amount required to pay interest on the Series 2013 E Bonds; and (vii) to the National Finance Office the amount required to pay interest on the Series 2013 F Bonds.

(3) The Issuer shall next, each month, transfer from the Revenue Fund and simultaneously, on or before the due date thereof, remit: (i) to the National Finance Office the amounts required by the Prior Resolutions to pay the principal of the RUS Bonds; (ii) to the Commission the amounts required by Prior Resolutions to pay the principal of the Series 2002 B Bonds, Series 2007 A Bonds, Series 2008 A Bonds, Series 2008 B Bonds and Series 2009 C Bonds; (iii) to the National Finance Office, commencing 24 months following the date of delivery of the Series 2013 B Bonds, the amount required to amortize the principal of the Series 2013 B Bonds over the life of the bond issue; (iv) to the National Finance Office, commencing 24 months following the date of delivery of the Series 2013 C Bonds, the amount required to amortize the principal of the Series 2013 C Bonds over the life of the bond issue; (v) to the National Finance Office, commencing 24 months following the date of delivery of the Series 2013 D Bonds, the amount required to amortize the principal of the Series 2013 D Bonds over the life of the bond issue; (vi) to the National Finance Office, commencing 24 months following the date of delivery of the Series 2013 E Bonds, the amount required to amortize the principal of the Series 2013 E Bonds over the life of the bond issue; and (vii) to the National Finance Office, commencing 24 months following the date of delivery of the Series 2013 F Bonds, the amount required to amortize the principal of the Series 2013 F Bonds over the life of the bond issue.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously: (i) remit to the Depository Bank the amounts required by Prior Resolutions to be deposited in the respective Reserve Accounts for the Series 1975 Bonds, Series 1979 Bonds, and Series 1995 Bonds; (ii) remit to the Commission the amounts required by the Prior Resolutions to be deposited in the respective Reserve Accounts for the Series 2002 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 and Series 2009 C Bonds; (iii) beginning on the date specified by the Purchaser, but in any event not later than the 24th monthly anniversary of the Closing Date, and continuing on each monthly anniversary of the Closing Date thereafter, transfer from the Revenue Fund and remit to the Commission, for deposit in the Series 2013 B Bonds Reserve Account, an amount equal to 10% of the monthly payment amount, until the amount in the Series 2013 B Bonds Reserve Account equals the Series 2013 B Bonds

Reserve Requirement; provided that, no further payments shall be made into the Series 2013 B 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 2013 B Bonds Reserve Requirement; (iv) beginning on the date specified by the Purchaser, but in any event not later than the 24th monthly anniversary of the Closing Date, and continuing on each monthly anniversary of the Closing Date thereafter, transfer from the Revenue Fund and remit to the Commission, for deposit in the Series 2013 C Bonds Reserve Account, an amount equal to 10% of the monthly payment amount, until the amount in the Series 2013 C Bonds Reserve Account equals the Series 2013 C Bonds Reserve Requirement; provided that, no further payments shall be made into the Series 2013 C 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 2013 C Bonds Reserve Requirement; (v) beginning on the date specified by the Purchaser, but in any event not later than the 24th monthly anniversary of the Closing Date, and continuing on each monthly anniversary of the Closing Date thereafter, transfer from the Revenue Fund and remit to the Commission, for deposit in the Series 2013 D Bonds Reserve Account, an amount equal to 10% of the monthly payment amount, until the amount in the Series 2013 D Bonds Reserve Account equals the Series 2013 D Bonds Reserve Requirement; provided that, no further payments shall be made into the Series 2013 D 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 2013 D Bonds Reserve Requirement; (vi) beginning on the date specified by the Purchaser, but in any event not later than the 24th monthly anniversary of the Closing Date, and continuing on each monthly anniversary of the Closing Date thereafter, transfer from the Revenue Fund and remit to the Commission, for deposit in the Series 2013 E Bonds Reserve Account, an amount equal to 10% of the monthly payment amount, until the amount in the Series 2013 E Bonds Reserve Account equals the Series 2013 E Bonds Reserve Requirement; provided that, no further payments shall be made into the Series 2013 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 2013 E Bonds Reserve Requirement; and (vii) beginning on the date specified by the Purchaser, but in any event not later than the 24th monthly anniversary of the Closing Date, and continuing on each monthly anniversary of the Closing Date thereafter, transfer from the Revenue Fund and remit to the Commission, for deposit in the Series 2013 F Bonds Reserve Account, an amount equal to 10% of the monthly payment amount, until the amount in the Series 2013 F Bonds Reserve Account equals the Series 2013 F Bonds Reserve Requirement; provided that, no further payments shall be made into the Series 2013 F 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 2013 F Bonds Reserve Requirement.

(5) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund, an amount equal to 2 1/2% 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. Withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, repairs, improvements or extensions to the System; provided that, any deficiencies in any Reserve Accounts (except to the extent such deficiency exists because the required payments into such accounts 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.

Whenever the money in the Series 2013 B Bonds Reserve Account shall be sufficient to prepay the Series 2013 B Bonds in full, it shall be the mandatory duty of the Issuer, anything to the contrary herein notwithstanding, to prepay the Series 2013 B Bonds at the earliest practical date and in accordance with applicable provisions hereof.

Whenever the money in the Series 2013 C Bonds Reserve Account shall be sufficient to prepay the Series 2013 C Bonds in full, it shall be the mandatory duty of the Issuer, anything to the contrary herein notwithstanding, to prepay the Series 2013 C Bonds at the earliest practical date and in accordance with applicable provisions hereof.

Whenever the money in the Series 2013 D Bonds Reserve Account shall be sufficient to prepay the Series 2013 D Bonds in full, it shall be the mandatory duty of the Issuer, anything to the contrary herein notwithstanding, to prepay the Series 2013 D Bonds at the earliest practical date and in accordance with applicable provisions hereof.

Whenever the money in the Series 2013 E Bonds Reserve Account shall be sufficient to prepay the Series 2013 E Bonds in full, it shall be the mandatory duty of the Issuer, anything to the contrary herein notwithstanding, to prepay the Series 2013 E Bonds at the earliest practical date and in accordance with applicable provisions hereof.

Whenever the money in the Series 2013 F Bonds Reserve Account shall be sufficient to prepay the Series 2013 F Bonds in full, it shall be the mandatory duty of the Issuer, anything to the contrary herein notwithstanding, to prepay the Series 2013 F Bonds at the earliest practical date and in accordance with applicable provisions hereof.

The Commission is hereby designated as the Fiscal Agent for the administration of the Series 2013 B Bonds Reserve Account. All amounts required for the Series 2013 B Bonds Reserve Account will be deposited therein by the Issuer upon transfers of funds from the Revenue Fund at the times provided herein, together with written advice stating the amount remitted for deposit into each such fund.

The Commission is hereby designated as the Fiscal Agent for the administration of the Series 2013 C Bonds Reserve Account. All amounts required for the Series 2013 C Bonds Reserve Account will be deposited therein by the Issuer upon transfers of funds from the Revenue Fund at the times provided herein, together with written advice stating the amount remitted for deposit into each such fund.

The Commission is hereby designated as the Fiscal Agent for the administration of the Series 2013 D Bonds Reserve Account. All amounts required for the Series 2013 D Bonds Reserve Account will be deposited therein by the Issuer upon transfers of funds from the Revenue Fund at the times provided herein, together with written advice stating the amount remitted for deposit into each such fund.

The Commission is hereby designated as the Fiscal Agent for the administration of the Series 2013 E Bonds Reserve Account. All amounts required for the Series 2013 E Bonds Reserve Account will be deposited therein by the Issuer upon transfers of funds from the Revenue Fund at the times provided herein, together with written advice stating the amount remitted for deposit into each such fund.

The Commission is hereby designated as the Fiscal Agent for the administration of the Series 2013 F Bonds Reserve Account. All amounts required for the Series 2013 F Bonds Reserve Account will be deposited therein by the Issuer upon transfers of funds from the Revenue Fund at the times provided herein, together with written advice stating the amount remitted for deposit into each such fund.

The Revenue Fund shall constitute a Trust Fund and shall be used only for the purposes and in the order provided herein, and until so used, the Purchaser shall have a lien thereon for further securing payment of the Series 2013 Bonds and the interest thereon, on a parity with the Prior Bonds.

The Series 2013 B Bonds Reserve Account shall constitute a Trust Fund and shall be used only for the purposes and in the order provided herein, and until so used, the Purchaser shall have a lien thereon for further securing payment of the Series 2013 B Bonds and the interest thereon.

The Series 2013 C Bonds Reserve Account shall constitute a Trust Fund and shall be used only for the purposes and in the order provided herein, and until so used, the Purchaser shall have a lien thereon for further securing payment of the Series 2013 C Bonds and the interest thereon.

The Series 2013 D Bonds Reserve Account shall constitute a Trust Fund and shall be used only for the purposes and in the order provided herein, and until so used, the Purchaser shall have a lien thereon for further securing payment of the Series 2013 D Bonds and the interest thereon.

The Series 2013 E Bonds Reserve Account shall constitute a Trust Fund and shall be used only for the purposes and in the order provided herein, and until so used, the

Purchaser shall have a lien thereon for further securing payment of the Series 2013 E Bonds and the interest thereon.

The Series 2013 F Bonds Reserve Account shall constitute a Trust Fund and shall be used only for the purposes and in the order provided herein, and until so used, the Purchaser shall have a lien thereon for further securing payment of the Series 2013 F Bonds and the interest thereon.

If on any payment date the Revenues are insufficient to make the payments and transfers as hereinabove provided, the deficiency shall be made up in the subsequent payments and transfers in addition to those which would otherwise be required to be made on the subsequent payment dates.

Principal, interest or reserve payments, whether made for a deficiency or otherwise, shall be made on a parity and pro rata, with respect to the Series 2013 Bonds and the Prior Bonds, in accordance with the respective principal amounts then Outstanding.

Subject to the Prior Resolutions, the Commission shall keep the monies in the Series 2013 B Bonds Reserve Account, Series 2013 C Bonds Reserve Account, Series 2013 D Bonds Reserve Account, Series 2013 E Bonds Reserve Account and Series 2013 F Bonds Reserve Account invested and reinvested to the fullest extent possible in accordance with applicable law, and to the extent practicable, in Qualified Investments having maturities consonant with the required use thereof. Investments in any fund or account under this Bond Legislation shall, unless otherwise provided herein or required by law, be valued at the lower of cost or the then current market value, or at the redemption price thereof if then redeemable at the option of the Holder, including value of accrued interest and giving effect to the amortization of discount, or at par if such investment is held by the "consolidated fund" managed by the West Virginia Board of Treasury Investments. 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 interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. Earnings from monies in the Series 2013 B Bonds Reserve Account, Series 2013 C Bonds Reserve Account, Series 2013 D Bonds Reserve Account, Series 2013 E Bonds Reserve Account and Series 2013 F Bonds Reserve Account so long as the Minimum Reserve is on deposit and maintained therein, shall be paid annually by the Commission to the Issuer and deposited in the Revenue Fund.

C. CHANGE OF DEPOSITORY BANK. The Issuer may designate another bank or trust company insured by FDIC as Depository Bank if the Depository Bank should cease for any reason to serve or if the Governing Body determines by resolution that the Depository Bank or its successor should no longer serve as Depository Bank. Upon any such change, the Governing Body will cause notice of the change to be sent by registered or certified mail to the Purchaser.

D. USER CONTRACTS. The Issuer shall, prior to delivery of the Series 2013 Bonds, provide evidence that there will be bona fide users upon the System on completion, in full compliance with the requirements and conditions of the Purchaser.

E. CHARGES AND FEES. The Issuer shall remit from the Revenue Fund to the Depository Bank and the Commission such additional sums as shall be necessary to pay the charges and fees of the Depository Bank or the Commission then due.

F. INVESTMENT OF EXCESS BALANCES. The monies in excess of the sum insured by FDIC in any of such funds or accounts shall at all times be secured, to the full extent thereof in excess of such insured sum, by Qualified Investments as shall be eligible as security for deposits of state and municipal funds under the laws of the State of West Virginia.

G. REMITTANCES. All remittances made by the Issuer to the Commission shall clearly identify the fund or account into which each amount is to be deposited.

H. GROSS REVENUES. The Gross Revenues of the System shall only be used for purposes of the System.

ARTICLE V

GENERAL COVENANTS, ETC.

Section 5.01. General Statement. A. So long as the Series 2013 B Bonds shall be Outstanding and unpaid, or until there shall have been set apart in the Series 2013 B Bonds Reserve Account, a sum sufficient to prepay the entire principal of the Series 2013 B Bonds remaining unpaid, together with interest accrued and to accrue thereon to the date of prepayment, the covenants and agreements contained herein shall be and constitute valid and legally binding covenants between the Issuer and the Holder of the Series 2013 B Bonds.

B. So long as the Series 2013 C Bonds shall be Outstanding and unpaid, or until there shall have been set apart in the Series 2013 C Bonds Reserve Account, a sum sufficient to prepay the entire principal of the Series 2013 C Bonds remaining unpaid, together with interest accrued and to accrue thereon to the date of prepayment, the covenants and agreements contained herein shall be and constitute valid and legally binding covenants between the Issuer and the Holder of the Series 2013 C Bonds.

C. So long as the Series 2013 D Bonds shall be Outstanding and unpaid, or until there shall have been set apart in the Series 2013 D Bonds Reserve Account, a sum sufficient to prepay the entire principal of the Series 2013 D Bonds remaining unpaid, together with interest accrued and to accrue thereon to the date of prepayment, the covenants and agreements contained herein shall be and constitute valid and legally binding covenants between the Issuer and the Holder of the Series 2013 D Bonds.

D. So long as the Series 2013 E Bonds shall be Outstanding and unpaid, or until there shall have been set apart in the Series 2013 E Bonds Reserve Account, a sum sufficient to prepay the entire principal of the Series 2013 E Bonds remaining unpaid, together with interest accrued and to accrue thereon to the date of prepayment, the covenants and agreements contained herein shall be and

constitute valid and legally binding covenants between the Issuer and the Holder of the Series 2013 E Bonds.

E. So long as the Series 2013 F Bonds shall be Outstanding and unpaid, or until there shall have been set apart in the Series 2013 F Bonds Reserve Account, a sum sufficient to prepay the entire principal of the Series 2013 F Bonds remaining unpaid, together with interest accrued and to accrue thereon to the date of prepayment, the covenants and agreements contained herein shall be and constitute valid and legally binding covenants between the Issuer and the Holder of the Series 2013 F Bonds.

Section 5.02. Rates. So long as the Prior Bonds are Outstanding, the Issuer will maintain rates as required in the Prior Resolutions. The Issuer will, in the manner provided in the Act, fix and collect such rates, fees or other charges for the services and facilities of the System, and revise the same from time to time whenever necessary, as will always provide Revenues in each Fiscal Year sufficient to produce Net Revenues equal to not less than 110% of the annual debt service on the Series 2013 Bonds and the Prior Bonds and sufficient to make the payments required herein into all funds and accounts and all the necessary expenses of operating and maintaining the System during such Fiscal Year and such rates, fees and other charges shall not be reduced so as to be insufficient to provide adequate Revenues for such purposes.

Section 5.03. 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 or any part thereof, except as provided in the Prior Resolutions. The System will not be sold without the prior written consent of the Purchaser so long as the Series 2013 Bonds are Outstanding. Such consent will provide for disposition of the proceeds of any such sale.

Section 5.04. Issuance of Additional Parity Bonds or Obligations. No additional Parity Bonds or obligations payable out of any of the Revenues of the System shall be issued, except with the prior written consent of the Purchaser. No Parity Bonds shall be issued after issuance of the Series 2013 Bonds unless the provisions contained in the Prior Resolutions respecting issuance of Parity Bonds have been satisfied.

All Parity Bonds issued hereunder shall be on a parity in all respects with the Series 2013 Bonds.

No such Parity Bonds shall be issued except for the purpose of financing the costs of the acquisition or construction of additions, extensions, improvements or betterments to the System or refunding any Outstanding Bonds, or both such purposes.

So long as the Series 2013 Bonds or the RUS Bonds are Outstanding, no Parity Bonds shall be issued at any time, however, unless there has been procured and filed with the Secretary a written statement by the Independent Certified Public Accountants, reciting the conclusion that the Net Revenues for the Fiscal Year following the year in which such Parity Bonds are to be issued shall be at least 120% of the average annual debt service requirements on the following:

- (1) The Bonds Outstanding;
- (2) Any Parity Bonds theretofore issued pursuant to the provisions contained in this Resolution then Outstanding; and

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

The foregoing limitation may be waived or modified by the written consent of the Holders of the Series 2013 Bonds and the RUS Bonds, representing 75% of the then-outstanding principal indebtedness. In the event the foregoing limitation is waived or when the Series 2013 Bonds and the RUS Bonds are no longer Outstanding, the following parity requirement shall be met:

So long as the Series 2002 B Bonds, Series 2007 A Bonds, Series 2008 A Bonds, Series 2008 B Bonds, Series 2009 B Bonds or Series 2009 C Bonds are Outstanding, no Parity Bonds shall be issued at any time, unless there has been procured and filed with the Secretary a written statement by the Independent Certified Public Accountants, reciting the conclusion that the Net Revenues actually derived, subject to the adjustments hereinafter provided for, from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the actual issuance of such Parity Bonds, plus the estimated average increased annual Net Revenues expected to be received in each of the 3 succeeding years after the completion of the improvements to be financed by such Parity Bonds, if any, shall not be less than 115% of the largest aggregate amount that will mature and become due in any succeeding Fiscal Year for principal of and interest, if any, on the following:

- (1) The Bonds then Outstanding;
- (2) Any Parity Bonds theretofore issued pursuant to the provisions contained in this Resolution then Outstanding; and
- (3) The Parity Bonds then proposed to be issued.

The “estimated average increased annual Net Revenues expected to be received in each of the 3 succeeding years,” as that term is used in the computation provided in the above paragraph, shall refer only to the increased Net Revenues estimated to be derived from the improvements to be financed by such Parity Bonds and any increase in rates adopted by the Issuer, the time for appeal of which shall have expired prior to the issuance of such Parity Bonds, and shall not exceed the amount to be stated in a certificate of the Independent Certified Public Accountants, which shall be filed in the office of the Secretary prior to the issuance of such Parity Bonds.

The Net Revenues actually derived from the System during the 12-consecutive-month period herein above referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received, in the opinion of the Independent Certified Public Accountants, on account of increased rates, rentals, fees and charges for the System adopted by the Issuer, the time for appeal of which shall have expired prior to issuance of such Parity Bonds.

All covenants and other provisions of this Bond Legislation (except as to details of such Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Parity Bonds subsequently issued from time to time within the limitations of and in compliance with this section. All Bonds, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the revenues of the System and their source of and security for payment from said revenues, without preference of any Bond over any other. The Issuer shall comply fully with all the increased payments into the various funds and accounts created in this

Bond Legislation required for and on account of such Parity Bonds, in addition to the payments required for Bonds theretofore issued pursuant to this Bond Legislation.

Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on the revenues of the System is subject to the prior and superior liens of the Series 2013 Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from 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 lien on and source of and security for payment from such revenues, with the Series 2013 Bonds.

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

Section 5.05. Insurance and Bonds. The Issuer hereby covenants and agrees that it will, as an expense of construction, operation and maintenance of the System, procure, carry and maintain, so long as the Series 2013 Bonds remain Outstanding, insurance with a reputable insurance carrier or carriers covering the following risks and in the following amounts:

(a) FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, to be procured upon acceptance of any part of the Project from the contractor, and immediately upon any portion of the System now in use, on all above-ground structures of the System and mechanical and electrical equipment in place or stored on the site in an amount equal to the full insurable value thereof. In the event of any damage to or destruction of any portion of the System, the Issuer will promptly arrange for the application of the insurance proceeds for the repair or reconstruction of such damaged or destroyed portion. The Issuer will itself, or will require each contractor and subcontractor to, obtain and maintain builder's risk insurance to protect the interests of the Issuer during construction of the Project in the full insurable value thereof.

(b) PUBLIC LIABILITY INSURANCE, with limits of not less than \$500,000 for one or more persons injured or killed in one accident to protect the Issuer from claims for bodily injury and/or death, and not less than \$200,000 to protect the Issuer from claims for damage to property of others which may arise from the operation of the System, such insurance to be procured not later than the date of delivery of the Series 2013 Bonds.

(c) VEHICULAR PUBLIC LIABILITY INSURANCE, in the event the Issuer owns or operates any vehicle in the operation of the System, or in the event that any vehicle not owned by the Issuer is operated at any time or times for the benefit of the Issuer, with limits of not less than \$500,000 for one or more persons injured or killed in one accident to

protect the Issuer from claims for bodily injury and/or death, and not less than \$200,000 to protect the Issuer from claims for damage to property of others which may arise from such operation of vehicles, such insurance to be procured prior to acquisition or commencement of operation of any such vehicle for the Issuer.

(d) WORKERS' COMPENSATION COVERAGE FOR ALL EMPLOYEES OF THE DISTRICT ELIGIBLE THEREFOR AND PERFORMANCE AND PAYMENT BONDS, such bonds to be in the amounts of 100% of the construction contract, will be required of each prime contractor, and such payment bonds have been or will be filed with the Clerk of the County Commission of said County prior to commencement of construction of the Project in compliance with West Virginia Code Section 38-2-39. Workers' compensation coverage shall be maintained as required by the laws of the State of West Virginia.

(e) FLOOD INSURANCE to be procured, to the extent available at reasonable cost to the Issuer; however, if the System is located in a community which has been notified as having special flood or mudslide prone areas, flood insurance must be obtained.

(f) FIDELITY BONDS will be provided as to every member of the Governing Body and as to every officer and employee thereof having custody of the Revenue Fund or of any revenues or other funds of the Issuer in such amount as may be requested by the Purchaser from time to time.

(g) Provided, however, and in lieu of and notwithstanding the foregoing provisions of this Section, during construction of the Project and so long as the Series 2013 Bonds are Outstanding, the Issuer will carry insurance and bonds or cause insurance and bonds to be carried for the protection of the Issuer, and during such construction will require each contractor and subcontractor to carry insurance, of such types and in such amounts as the Purchaser may specify, with insurance carriers or bonding companies acceptable to the Purchaser.

Section 5.06. Statutory Mortgage Lien. For the further protection of the Holder of the Series 2013 Bonds, a statutory mortgage lien upon the System is granted and created by the Act, on a parity with the Prior Bonds, which statutory mortgage lien is hereby recognized and declared to be valid and binding and shall take effect immediately upon the delivery of the Series 2013 Bonds.

Section 5.07. Events of Default. Each of the following events is hereby declared an "Event of Default":

- (a) Failure to make payment of any monthly amortization installment upon the Series 2013 Bonds at the date specified for payment thereof;

- (b) Failure to duly and punctually observe or perform any of the covenants, conditions and agreements on the part of the Issuer contained in the Series 2013 Bonds or herein, or violation of or failure to observe any provision of any pertinent law; and
- (c) If a default occurs with respect to the Prior Bonds or the Prior Resolutions.

Section 5.08. Enforcement. Upon the happening of any Event of Default specified above, then, and in every such case, the Purchaser may proceed to protect and enforce its rights by an appropriate action in any court of competent jurisdiction, either for the specific performance of any covenant or agreement, or execution of any power, or for the enforcement of any proper legal or equitable remedy as shall be deemed most effectual to protect and enforce such rights.

Upon application by the Purchaser, such court may, upon proof of such default, appoint a receiver for the affairs of the Issuer and the System. The receiver so appointed shall administer the System on behalf of the Issuer, shall exercise all the rights and powers of the Issuer with respect to the System, shall proceed under the direction of the court to obtain authorization to increase rates and charges of the System, and shall have the power to collect and receive all revenues and apply the same in such manner as the court may direct; provided that, all rights and remedies of the Holders of the Prior Bonds shall be on a parity with the Series 2013 Bonds.

Section 5.09. Fiscal Year; Budget. While the Series 2013 Bonds are Outstanding and unpaid and to the extent not now prohibited by law, the System shall be operated and maintained on a Fiscal Year basis commencing on July 1 of each year and ending on the following June 30, which period shall also constitute the budget year for the operation and maintenance of the System. Not later than 30 days prior to the beginning of each Fiscal Year, the Issuer agrees to adopt the Annual Budget for the ensuing year, and no expenditures for operation and maintenance expenses of the System in excess of the Annual Budget shall be made during such Fiscal Year unless unanimously authorized and directed by the Governing Body. Copies of each Annual Budget shall be delivered to the Purchaser by the beginning of each Fiscal Year.

If for any reason the Issuer shall not have adopted the Annual Budget before the 1st day of any Fiscal Year, it shall adopt a Budget of Current Expenses from month to month until the adoption of the Annual Budget; provided, however, that no such monthly budget shall exceed the budget for the corresponding month in the next year preceding by more than 10%; and provided further, that adoption of a Budget of Current Expenses shall not constitute compliance with the covenant to adopt an Annual Budget unless failure to adopt an Annual Budget be for a reason beyond the control of the Issuer. Each such Budget of Current Expenses shall be mailed immediately to the Purchaser.

Section 5.10. Compensation of Members of Governing Body. The Issuer hereby covenants and agrees that no compensation for policy direction shall be paid to the members of the Governing Body in excess of the amount permitted by the Act. Payment of any compensation to any such member for policy direction shall not be made if such payment would cause the Net Revenues to fall below the amount required to meet all payments provided for herein, nor when there is default in the performance of or compliance with any covenant or provision hereof.

Section 5.11. Covenant to Proceed and Complete. The Issuer hereby covenants to proceed as promptly as possible with the acquisition and construction of the Project to completion thereof in accordance with the plans and specifications prepared by the Consulting Engineer on file with the Secretary on the date of adoption hereof, subject to permitted changes.

Section 5.12. Books and Records; Audits. 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 the Purchaser shall have the right at all reasonable times to inspect the System and all records, accounts and data of the Issuer relating thereto.

The Issuer shall, at least once a year, cause said books, records and accounts of the System to be properly audited by an independent competent firm of certified public accountants and shall mail a copy of such audit report to the Purchaser. The Issuer shall further comply with the Act with respect to such books, records and accounts.

Section 5.13. Maintenance of System. The Issuer covenants that it will continuously operate, in an economical and efficient manner, and maintain the System as a revenue-producing utility as herein provided so long as the Series 2013 Bonds are Outstanding.

Section 5.14. No Competition. To the extent legally allowable, the Issuer will not permit competition with the System within its boundaries or within the territory served by it and will not grant or cause, consent to or allow the granting of any franchise, permit or other authorization for any person, firm, corporation, public or private body, agency or instrumentality whatsoever to provide any of the services supplied by the System within the boundaries of the Issuer or within the territory served by the System.

ARTICLE VI

RATES, ETC.

Section 6.01. Initial Schedule of Rates and Charges; Rules. A. The initial schedule of rates and charges for the services and facilities of the System, subject to change consonant with the provisions hereof, shall be as set forth in the Recommended Decision entered on January 10, 2013 which became Final Order of the Public Service Commission of West Virginia on January 30, 2013 in Case No. 12-1209-PSD-CN, and are incorporated herein by reference as a part hereof.

B. There shall not be any discrimination or differential in rates between customers in similar circumstances.

C. All delinquent fees, rates and charges for services or facilities of the System shall be liens on the premises served of equal degree, rank and priority with the lien on such premises of state, county, school and municipal taxes, as provided in the Act. The Issuer shall have all remedies and powers provided under the Act and other applicable provisions of law with regard to the collection and enforcement of such fees, rates and charges.

D. The Issuer will not render or cause to be rendered any free services of any nature by the System nor any of the facilities; and in the event that the Issuer or any department, agency, officer

or employee thereof should avail itself or themselves of the services or facilities of the System, the same fees, rates and charges applicable to other customers receiving like services under similar circumstances shall be charged, such charges shall be paid as they accrue, and revenues so received shall be deposited and accounted for in the same manner as other Revenues of the System.

E. The Issuer may require any applicant for any service by the System to deposit a reasonable and equitable amount to insure payment of all charges for the services rendered by the System, which deposit shall be handled and disposed of under the applicable rules and regulations of the Public Service Commission of West Virginia.

F. The Issuer, to the extent permitted by law, will not accept payment of any water bill from a customer served with water and sewer services by the Issuer without payment at the same time of a sewer bill owed by such customer for the same premises.

ARTICLE VII

MISCELLANEOUS

Section 7.01. Payment of Bonds. If the Issuer shall pay or there shall otherwise be paid, to the Holder of the Series 2013 Bonds, the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Bond Legislation, then with respect to the Series 2013 Bonds, the pledge of Net Revenues and other monies and securities pledged under this Bond Legislation and all covenants, agreements and other obligations of the Issuer to the Registered Owner of the Series 2013 Bonds, shall thereupon cease, terminate and become void and be discharged and satisfied.

Except through such direct payment to the Holder of the Series 2013 Bonds, the Issuer may not defease the Series 2013 Bonds or otherwise provide for payment thereof by escrow or like manner.

Section 7.02. Modification or Amendment. The Bond Legislation may not be modified or amended after final passage without the prior written consent of the Purchaser.

Section 7.03. Delivery of Bonds. The Chairman and Secretary of the Governing Body are hereby authorized and directed to cause the Series 2013 Bonds, hereby awarded to the Purchaser pursuant to prior agreement, to be delivered to the Purchaser as soon as the Purchaser will accept such delivery.

Section 7.04. Severability of Invalid Provisions. If any one or more of the covenants, agreements or provisions hereof should be held contrary to any express provision of law or contrary to the policy of express law, although not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining covenants, agreements or provisions hereof, and shall in no way affect the validity of all the other provisions hereof or the Series 2013 Bonds.

Section 7.05. Conflicting Provisions Repealed. The Prior Resolutions and all parts thereof not expressly hereby changed shall continue in full force and effect and this Bond Legislation shall be supplemental to the Prior Resolutions.

All resolutions and orders, or parts thereof, in conflict with the provisions hereof are, to the extent of such conflicts, hereby repealed; provided that this Section shall not be applicable to the Loan Resolution (Form FmHA 442-47) or the Prior Resolutions.

Section 7.06. 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.

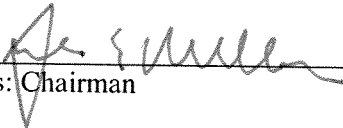
Section 7.07. Covenant of Due Procedure, Etc. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption of this Resolution do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Chairman, Secretary and members of the Governing Body were at all times when any actions in connection with this Resolution occurred and are duly in office and duly qualified for such office.

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adoption. Section 7.08. Effective Date. This Resolution shall take effect immediately upon its

Adopted this 25th day of June, 2013.

PUTNAM PUBLIC SERVICE DISTRICT

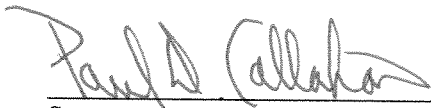
By: _____
Its: Chairman

CERTIFICATION

Certified a true copy of a Resolution duly adopted by the Public Service Board of
PUTNAM PUBLIC SERVICE DISTRICT on the 25th day of June, 2013.

Dated: June 27, 2013.

[SEAL]


Secretary

SPECIMEN

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 B
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$6,000,000

No. BR-1

Date: June 27, 2013

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of SIX MILLION DOLLARS (\$6,000,000), plus interest on the unpaid principal balance at the rate of 3.5% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing July 27, 2013 and continuing on the 27th day of each month to and including June 27, 2015 (the first 24 months after the date hereof); and thereafter monthly installments of \$23,820, covering principal and interest, beginning July 27, 2015 except that the final installment shall be paid on June 27, 2053 (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

(1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");

(2) 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");

(3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");

(4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");

(5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");

(6) 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");

(7) 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");

(8) 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");

(9) 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");

(10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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");

(16) 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"); AND

(17) 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").

THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]



Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:



Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$100,000	June 27, 2013	(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

Dated: _____, 20____.

In the presence of:

SPECIMEN

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 C
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$6,930,000

No. CR-1

Date: June 27, 2013

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of SIX MILLION NINE HUNDRED THIRTY THOUSAND DOLLARS (\$6,930,000), plus interest on the unpaid principal balance at the rate of 3.5% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing July 27, 2013 and continuing on the 27th day of each month to and including June 27, 2015 (the first 24 months after the date hereof); and thereafter monthly installments of \$27,513, covering principal and interest, beginning July 27, 2015, except that the final installment shall be paid on June 27, 2053 (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

- (1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");
- (2) 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");
- (3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");
- (4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");
- (5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");
- (6) 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");
- (7) 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");
- (8) 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");
- (9) 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");
- (10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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");

(16) 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"); AND

(17) 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").

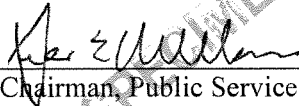
THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]



Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:



Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$100,000	June 27, 2013	(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

Dated: _____, 20____.

In the presence of:

SPECIMEN

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 D
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$564,800

No. DR-1

Date: June 27, 2013

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of FIVE HUNDRED SIXTY FOUR THOUSAND EIGHT HUNDRED DOLLARS (\$564,800), plus interest on the unpaid principal balance at the rate of 3.5% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing July 27, 2013 and continuing on the 27th day of each month to and including June 27, 2015 (the first 24 months after the date hereof); and thereafter monthly installments of \$2,243, covering principal and interest, beginning July 27, 2015, except that the final installment shall be paid June 27, 2053 (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

- (1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");
- (2) 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");
- (3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");
- (4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");
- (5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");
- (6) 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");
- (7) 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");
- (8) 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");
- (9) 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");
- (10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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");

(16) 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"); AND

(17) 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").

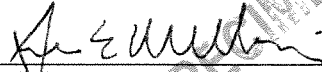
THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]



Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:



Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$100,000	June 27, 2013	(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

Dated: _____, 20____.

In the presence of:

SPECIMEN

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 E
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$1,241,000

No. ER-1

Date: June 27, 2013

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of ONE MILLION TWO HUNDRED FORTY ONE THOUSAND DOLLARS (\$1,241,000), plus interest on the unpaid principal balance at the rate of 3.375% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing July 27, 2013 and continuing on the 27th day of each month to and including June 27, 2015 (the first 24 months after the date hereof); and thereafter monthly installments of \$4,840, covering principal and interest, beginning July 27, 2015, except that the final installment shall be paid on June 27, 2053 (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

- (1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");
- (2) 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");
- (3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");
- (4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");
- (5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");
- (6) 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");
- (7) 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");
- (8) 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");
- (9) 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");
- (10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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");

(16) 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"); AND

(17) 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").

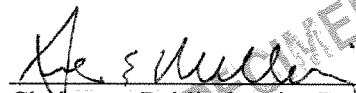
THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]



Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:



Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$100,000	June 27, 2013	(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

Dated: _____, 20____.

In the presence of:

SPECIMEN

UNITED STATES OF AMERICA
PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 F
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$1,500,000

No. FR-1

Date: June 27, 2013

FOR VALUE RECEIVED, PUTNAM PUBLIC SERVICE DISTRICT (herein called "Borrower") promises to pay to the order of the United States of America (the "Government"), or its registered assigns, at its National Finance Office, St. Louis, Missouri 63103, or at such other place as the Government may hereafter designate in writing, the principal sum of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000), plus interest on the unpaid principal balance at the rate of 3.375% per annum. The said principal and interest shall be paid in the following installments on the following dates: Monthly installments of interest only, commencing July 27, 2013 and continuing on the 27th day of each month to and including June 27, 2015 (the first 24 months after the date hereof); and thereafter monthly installments of \$5,850, covering principal and interest, beginning July 27, 2015, except that the final installment shall be paid on June 27, 2053 (40 years from the date of this Bond), in the sum of the unpaid principal and interest due on the date thereof, and except that prepayments may be made as provided hereinbelow. The consideration herefor shall support any agreement modifying the foregoing schedule of payments.

If the total amount of the loan is not advanced at the time of loan closing, the loan shall be advanced to Borrower as requested by Borrower and approved by the Government and interest shall accrue on the amount of each advance from its actual date as shown on the Record of Advances attached hereto as a part hereof.

Every payment made on any indebtedness evidenced by this Bond shall be applied first to interest computed to the effective date of the payment and then to principal.

Prepayments of scheduled installments, or any portion thereof, may be made at any time at the option of Borrower. Refunds and extra payments, as defined in the regulations of the Government according to the source of funds involved, shall, after payment of interest, be applied to the installments last to become due under this Bond and shall not affect the obligation of Borrower to pay the remaining installments as scheduled herein.

If the Government at any time assigns this Bond and insures the payment thereof, Borrower shall continue to make payments to the Government as collection agent for the Holder.

While this Bond is held by an insured lender, prepayments as above authorized made by Borrower may, at the option of the Government, be remitted by the Government to the Holder promptly or, except for final payment, be retained by the Government and remitted to the Holder on either a calendar quarter basis or an annual installment due date basis. The effective date of every payment made

by Borrower, except payments retained and remitted by the Government on an annual installment due date basis, shall be the date of the United States Treasury check by which the Government remits the payment to the Holder. The effective date of any prepayment retained and remitted by the Government to the Holder on an annual installment due date basis shall be the date of the prepayment by Borrower and the Government will pay the interest to which the Holder is entitled accruing between the effective date of any such prepayment and the date of the Treasury check to the Holder.

Any amount advanced or expended by the Government for the collection hereof or to preserve or protect any security herefor, or otherwise under the terms of any security or other instrument executed in connection with the loan evidenced hereby, at the option of the Government shall become a part of and bear interest at the same rate as the principal of the debt evidenced hereby and be immediately due and payable by Borrower to the Government without demand. Borrower agrees to use the loan evidenced hereby solely for purposes authorized by the Government.

Borrower hereby certifies that it is unable to obtain sufficient credit elsewhere to finance its actual needs at reasonable rates and terms, taking into consideration prevailing private and cooperative rates and terms in or near its community for loans for similar purposes and periods of time.

This Bond, together with any additional bonds ranking on a parity herewith which may be issued and Outstanding for the purpose of providing funds for financing costs of additions, betterments, extensions and improvements to the sewerage system (the "System") of the Borrower, is payable solely from the revenues to be derived from the operation of the System after there have been first paid from such revenues the reasonable current costs of operation and maintenance of the System. This Bond does not in any manner constitute an indebtedness of the Borrower within the meaning of any constitutional or statutory provision or limitation.

Registration of this Bond is transferable by the Registered Owner hereof in person or by his, her or its attorney duly authorized in writing, at the office of the Borrower, as Bond Registrar, but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the herein defined Resolutions and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds, of authorized denomination or denominations, for the like principal amount, will be issued to the transferee in exchange herefor.

This Bond, under the provisions of the Act, is and has all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may only be transferred by transfer of registration hereof with the Bond Registrar.

This Bond has been issued to (i) finance a portion of the cost of acquisition and construction of the Project; and (ii) pay certain costs of issuance and related costs. This Bond has been issued under and in full compliance with the Constitution and statutes of the State of West Virginia, including, among others, Chapter 16, Article 13A of the West Virginia Code, as amended (the "Act"), and a Resolution of the Borrower duly adopted June 25, 2013, authorizing issuance of this Bond (the "Resolution").

If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept such loan in sufficient amount to repay the Government.

This Bond is given as evidence of a loan to Borrower made or insured by the Government pursuant to the Consolidated Farm and Rural Development Act of 1965, as amended. This Bond shall be subject to the present regulations of the Government and to its future regulations not inconsistent with the express provisions hereof.

THIS BOND IS ISSUED ON A PARITY, AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, WITH THE BORROWER'S:

- (1) SEWER REVENUE BOND, SERIES 1975 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED OCTOBER 23, 1975, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$605,000 (THE "SERIES 1975 BONDS");
- (2) 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");
- (3) SEWER REVENUE BOND, SERIES 1995 (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MAY 2, 1995, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$1,300,000 (THE "SERIES 1995 BONDS");
- (4) SEWER REVENUE BOND, SERIES 2002 A (UNITED STATES DEPARTMENT OF AGRICULTURE), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$7,078,000 (THE "SERIES 2002 A BONDS");
- (5) SEWER REVENUE BOND, SERIES 2002 B (WEST VIRGINIA SRF PROGRAM), DATED MARCH 7, 2002, ISSUED IN THE ORIGINAL AGGREGATED PRINCIPAL AMOUNT OF \$1,422,000 (THE "SERIES 2002 B BONDS");
- (6) 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");
- (7) 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");
- (8) 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");
- (9) 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");
- (10) 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");

(11) 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");

(12) 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");

(13) 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");

(14) 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");

(15) 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");

(16) 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"); AND

(17) 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").

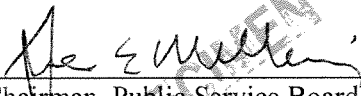
THE SERIES 1975 BONDS, THE SERIES 1979 BONDS, THE SERIES 1995 BONDS, THE SERIES 2002 A BONDS, THE SERIES 2002 B BONDS, THE SERIES 2006 A BONDS, THE SERIES 2006 B BONDS, THE SERIES 2007 A BONDS, THE SERIES 2008 A BONDS, THE SERIES 2008 B BONDS, THE SERIES 2009 A BONDS, THE SERIES 2009 B BONDS AND THE SERIES 2009 C BONDS ARE SOMETIMES HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PRIOR BONDS."

In accordance with the requirements of the United States Department of Agriculture, the Bonds will be in default should any proceeds of the Bonds be used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity.

IN WITNESS WHEREOF, PUTNAM PUBLIC SERVICE DISTRICT has caused this Bond to be executed by its Chairman and its corporate seal to be hereunto affixed or imprinted hereon and attested by its Secretary, all as of the date hereinabove written.

PUTNAM PUBLIC SERVICE DISTRICT

[CORPORATE SEAL]



Chairman, Public Service Board
Post Office Box 860
Scott Depot, West Virginia 25560

ATTEST:



Secretary, Public Service Board

EXHIBIT A

RECORD OF ADVANCES

<u>AMOUNT</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>DATE</u>
(1) \$229,555.08	June 27, 2013	(19)	
(2)		(20)	
(3)		(21)	
(4)		(22)	
(5)		(23)	
(6)		(24)	
(7)		(25)	
(8)		(26)	
(9)		(27)	
(10)		(28)	
(11)		(29)	
(12)		(30)	
(13)		(31)	
(14)		(32)	
(15)		(33)	
(16)		(34)	
(17)		(35)	
(18)		(36)	

TOTAL \$ _____

(Form of Assignment)

ASSIGNMENT

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

Dated: _____, 20____.

In the presence of:

PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 B
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$6,000,000

REGISTRATION BOOKS

(No writing on these Books except by the Issuer as Registrar)

Bond No.	Date of Registration	In Whose Name Registered	Signature of Secretary of Registrar
BR-1	June 27, 2013	United States Department of Agriculture	

PUTNAM PUBLIC SERVICE DISTRICT

SEWER REVENUE BONDS, SERIES 2013 C
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$6,930,000

REGISTRATION BOOKS

(No writing on these Books except by the Issuer as Registrar)

Bond No.	Date of Registration	In Whose Name Registered	Signature of Secretary of Registrar
CR-1	June 27, 2013	United States Department of Agriculture	

PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 D
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$564,800

REGISTRATION BOOKS

(No writing on these Books except by the Issuer as Registrar)

Bond No.	Date of Registration	In Whose Name Registered	Signature of Secretary of Registrar
DR-1	June 27, 2013	United States Department of Agriculture	

PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 E
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$1,241,000

REGISTRATION BOOKS

(No writing on these Books except by the Issuer as Registrar)

Bond No.	Date of Registration	In Whose Name Registered	Signature of Secretary of Registrar
ER-1	June 27, 2013	United States Department of Agriculture	

PUTNAM PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS, SERIES 2013 F
(UNITED STATES DEPARTMENT OF AGRICULTURE)

\$1,500,000

REGISTRATION BOOKS

(No writing on these Books except by the Issuer as Registrar)

Bond No.	Date of Registration	In Whose Name Registered	Signature of Secretary of Registrar
FR-1	June 27, 2013	United States Department of Agriculture	



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Charleston, WV 25326-1588
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Writer's Contact Information

June 27, 2013

Putnam Public Service District
Sewer Revenue Bonds, Series 2013 B
(United States Department of Agriculture)

Putnam Public Service District
Scott Depot, West Virginia

United States Department of Agriculture
Cross Lanes, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance by Putnam Public Service District in Putnam County, West Virginia (the "Issuer"), of its \$6,000,000 Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture), dated the date hereof (the "Bonds"), pursuant to Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), and a Resolution of the Issuer duly adopted June 25, 2013 (the "Resolution"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

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

As to questions of fact material to our opinion, we have relied upon the representations of the Issuer contained in the Resolution 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, we are of the opinion, under existing law, as follows:

1. The Issuer is a duly created and validly existing public service district and public corporation and a political subdivision of the State of West Virginia, with corporate power to adopt the Resolution, perform the agreements on its part contained therein and issue the Bonds.

2. The Resolution has been duly adopted by the Issuer and constitutes a valid and binding obligation of the Issuer enforceable upon the Issuer.

3. Pursuant to the Act, the Resolution creates a valid lien on the funds pledged by the Resolution for the security of the Bonds on a parity with the Issuer's: (i) Sewer Revenue Bond, Series 1975 (United States Department of Agriculture), dated October 23, 1975, issued in the original aggregate principal amount of \$605,000 (the "Series 1975 Bonds"); (ii) 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"); (iii) Sewer Revenue Bond, Series 1995 (United States Department of Agriculture), dated May 2, 1995, issued in the original aggregate principal amount of \$1,300,000 (the "Series 1995 Bonds"); (iv) Sewer Revenue Bond, Series 2002 A (United States Department of Agriculture), dated March 7, 2002, issued in the original aggregate principal amount of \$7,078,000 (the "Series 2002 A Bonds"); (v) 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"); (vi) 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"); (vii) 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"); (viii) 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"); (ix) 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"); (x) 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"); (xi) 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"); (xii) 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"); and (xiii) 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"), (collectively referred to as the "Prior Bonds"); and (i) 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"); (ii) 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"); (iii) 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"); and (iv) 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").

4. The Bonds have been duly authorized, executed and delivered by the Issuer and are valid and binding special obligations of the Issuer, payable solely from the sources provided therefor in the Resolution.

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

6. The Bonds are, under the Act, exempt from taxation by the State of West Virginia and the other taxing bodies of the State, and the interest on the Bonds is exempt from personal income taxes and corporate net income taxes imposed directly thereon by the State of West Virginia.

It is to be understood that the rights of the Holders of the Bonds and the enforceability of the Bonds, the Resolution and the liens and pledges set forth therein, may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement thereof may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,



STEPTOE & JOHNSON PLLC



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Writer's Contact Information

June 27, 2013

Putnam Public Service District
Sewer Revenue Bonds, Series 2013 C
(United States Department of Agriculture)

Putnam Public Service District
Scott Depot, West Virginia

United States Department of Agriculture
Cross Lanes, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance by Putnam Public Service District in Putnam County, West Virginia (the "Issuer"), of its \$6,930,000 Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture), dated the date hereof (the "Bonds"), pursuant to Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), and a resolution of the Issuer duly adopted June 25, 2013 (the "Resolution"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

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

As to questions of fact material to our opinion, we have relied upon the representations of the Issuer contained in the Resolution 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, we are of the opinion, under existing law, as follows:

1. The Issuer is a duly created and validly existing public service district and public corporation and a political subdivision of the State of West Virginia, with corporate power to adopt the Resolution, perform the agreements on its part contained therein and issue the Bonds.

2. The Resolution has been duly adopted by the Issuer and constitutes a valid and binding obligation of the Issuer enforceable upon the Issuer.

3. Pursuant to the Act, the Resolution creates a valid lien on the funds pledged by the Resolution for the security of the Bonds on a parity with the Issuer's: (i) Sewer Revenue Bond, Series 1975 (United States Department of Agriculture), dated October 23, 1975, issued in the original aggregate principal amount of \$605,000 (the "Series 1975 Bonds"); (ii) 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"); (iii) Sewer Revenue Bond, Series 1995 (United States Department of Agriculture), dated May 2, 1995, issued in the original aggregate principal amount of \$1,300,000 (the "Series 1995 Bonds"); (iv) Sewer Revenue Bond, Series 2002 A (United States Department of Agriculture), dated March 7, 2002, issued in the original aggregate principal amount of \$7,078,000 (the "Series 2002 A Bonds"); (v) 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"); (vi) 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"); (vii) 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"); (viii) 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"); (ix) 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"); (x) 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"); (xi) 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"); (xii) 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"); and (xiii) 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"), (collectively referred to as the "Prior Bonds"); and (i) 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"); (ii) 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"); (iii) 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"); and (iv) 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").

4. The Bonds have been duly authorized, executed and delivered by the Issuer and are valid and binding special obligations of the Issuer, payable solely from the sources provided therefor in the Resolution.

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

6. The Bonds are, under the Act, exempt from taxation by the State of West Virginia and the other taxing bodies of the State, and the interest on the Bonds is exempt from personal income taxes and corporate net income taxes imposed directly thereon by the State of West Virginia.

It is to be understood that the rights of the holders of the Bonds and the enforceability of the Bonds, the Resolution and the liens and pledges set forth therein, may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement thereof may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,


STEPTOE & JOHNSON PLLC



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Writer's Contact Information

June 27, 2013

Putnam Public Service District
Sewer Revenue Bonds, Series 2013 D
(United States Department of Agriculture)

Putnam Public Service District
Scott Depot, West Virginia

United States Department of Agriculture
Cross Lanes, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance by Putnam Public Service District in Putnam County, West Virginia (the "Issuer"), of its \$564,800 Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture), dated the date hereof (the "Bonds"), pursuant to Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), and a resolution of the Issuer duly adopted June 25, 2013 (the "Resolution"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

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

As to questions of fact material to our opinion, we have relied upon the representations of the Issuer contained in the Resolution 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, we are of the opinion, under existing law, as follows:

1. The Issuer is a duly created and validly existing public service district and public corporation and a political subdivision of the State of West Virginia, with corporate power to adopt the Resolution, perform the agreements on its part contained therein and issue the Bonds.

2. The Resolution has been duly adopted by the Issuer and constitutes a valid and binding obligation of the Issuer enforceable upon the Issuer.

3. Pursuant to the Act, the Resolution creates a valid lien on the funds pledged by the Resolution for the security of the Bonds on a parity with the Issuer's: (i) Sewer Revenue Bond, Series 1975 (United States Department of Agriculture), dated October 23, 1975, issued in the original aggregate principal amount of \$605,000 (the "Series 1975 Bonds"); (ii) 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"); (iii) Sewer Revenue Bond, Series 1995 (United States Department of Agriculture), dated May 2, 1995, issued in the original aggregate principal amount of \$1,300,000 (the "Series 1995 Bonds"); (iv) Sewer Revenue Bond, Series 2002 A (United States Department of Agriculture), dated March 7, 2002, issued in the original aggregate principal amount of \$7,078,000 (the "Series 2002 A Bonds"); (v) 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"); (vi) 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"); (vii) 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"); (viii) 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"); (ix) 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"); (x) 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"); (xi) 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"); (xii) 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"); and (xiii) 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"), (collectively referred to as the "Prior Bonds"); and (i) 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"); (ii) 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"); (iii) 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"); and (iv) 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").

4. The Bonds have been duly authorized, executed and delivered by the Issuer and are valid and binding special obligations of the Issuer, payable solely from the sources provided therefor in the Resolution.

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

6. The Bonds are, under the Act, exempt from taxation by the State of West Virginia and the other taxing bodies of the State, and the interest on the Bonds is exempt from personal income taxes and corporate net income taxes imposed directly thereon by the State of West Virginia.

It is to be understood that the rights of the holders of the Bonds and the enforceability of the Bonds, the Resolution and the liens and pledges set forth therein, may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement thereof may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,



STEPTOE & JOHNSON PLLC



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Writer's Contact Information

June 27, 2013

Putnam Public Service District
Sewer Revenue Bonds, Series 2013 E
(United States Department of Agriculture)

Putnam Public Service District
Scott Depot, West Virginia

United States Department of Agriculture
Cross Lanes, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance by Putnam Public Service District in Putnam County, West Virginia (the "Issuer"), of its \$1,241,000 Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture), dated the date hereof (the "Bonds"), pursuant to Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), and a resolution of the Issuer duly adopted June 25, 2013 (the "Resolution"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

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

As to questions of fact material to our opinion, we have relied upon the representations of the Issuer contained in the Resolution 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, we are of the opinion, under existing law, as follows:

1. The Issuer is a duly created and validly existing public service district and public corporation and a political subdivision of the State of West Virginia, with corporate power to adopt the Resolution, perform the agreements on its part contained therein and issue the Bonds.

2. The Resolution has been duly adopted by the Issuer and constitutes a valid and binding obligation of the Issuer enforceable upon the Issuer.

3. Pursuant to the Act, the Resolution creates a valid lien on the funds pledged by the Resolution for the security of the Bonds on a parity with the Issuer's: (i) Sewer Revenue Bond, Series 1975 (United States Department of Agriculture), dated October 23, 1975, issued in the original aggregate principal amount of \$605,000 (the "Series 1975 Bonds"); (ii) 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"); (iii) Sewer Revenue Bond, Series 1995 (United States Department of Agriculture), dated May 2, 1995, issued in the original aggregate principal amount of \$1,300,000 (the "Series 1995 Bonds"); (iv) Sewer Revenue Bond, Series 2002 A (United States Department of Agriculture), dated March 7, 2002, issued in the original aggregate principal amount of \$7,078,000 (the "Series 2002 A Bonds"); (v) 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"); (vi) 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"); (vii) 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"); (viii) 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"); (ix) 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"); (x) 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"); (xi) 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"); (xii) 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"); and (xiii) 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"), (collectively referred to as the "Prior Bonds"); and (i) 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"); (ii) 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"); (iii) 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"); and (iv) 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").

4. The Bonds have been duly authorized, executed and delivered by the Issuer and are valid and binding special obligations of the Issuer, payable solely from the sources provided therefor in the Resolution.

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

6. The Bonds are, under the Act, exempt from taxation by the State of West Virginia and the other taxing bodies of the State, and the interest on the Bonds is exempt from personal income taxes and corporate net income taxes imposed directly thereon by the State of West Virginia.

It is to be understood that the rights of the holders of the Bonds and the enforceability of the Bonds, the Resolution and the liens and pledges set forth therein, may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement thereof may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,


STEPTOE & JOHNSON PLLC



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Charleston, WV 25326-1588
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Writer's Contact Information

June 27, 2013

Putnam Public Service District
Sewer Revenue Bonds, Series 2013 F
(United States Department of Agriculture)

Putnam Public Service District
Scott Depot, West Virginia

United States Department of Agriculture
Cross Lanes, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance by Putnam Public Service District in Putnam County, West Virginia (the "Issuer"), of its \$1,500,000 Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture), dated the date hereof (the "Bonds"), pursuant to Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), and a Resolution of the Issuer duly adopted June 25, 2013 (the "Resolution"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

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

As to questions of fact material to our opinion, we have relied upon the representations of the Issuer contained in the Resolution 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, we are of the opinion, under existing law, as follows:

1. The Issuer is a duly created and validly existing public service district and public corporation and a political subdivision of the State of West Virginia, with corporate power to adopt the Resolution, perform the agreements on its part contained therein and issue the Bonds.

2. The Resolution has been duly adopted by the Issuer and constitutes a valid and binding obligation of the Issuer enforceable upon the Issuer.

3. Pursuant to the Act, the Resolution creates a valid lien on the funds pledged by the Resolution for the security of the Bonds on a parity with the Issuer's: (i) Sewer Revenue Bond, Series 1975 (United States Department of Agriculture), dated October 23, 1975, issued in the original aggregate principal amount of \$605,000 (the "Series 1975 Bonds"); (ii) 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"); (iii) Sewer Revenue Bond, Series 1995 (United States Department of Agriculture), dated May 2, 1995, issued in the original aggregate principal amount of \$1,300,000 (the "Series 1995 Bonds"); (iv) Sewer Revenue Bond, Series 2002 A (United States Department of Agriculture), dated March 7, 2002, issued in the original aggregate principal amount of \$7,078,000 (the "Series 2002 A Bonds"); (v) 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"); (vi) 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"); (vii) 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"); (viii) 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"); (ix) 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"); (x) 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"); (xi) 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"); (xii) 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"); and (xiii) 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"), (collectively referred to as the "Prior Bonds"); and (i) 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"); (ii) 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"); (iii) 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"); and (iv) 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").

4. The Bonds have been duly authorized, executed and delivered by the Issuer and are valid and binding special obligations of the Issuer, payable solely from the sources provided therefor in the Resolution.

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

6. The Bonds are, under the Act, exempt from taxation by the State of West Virginia and the other taxing bodies of the State, and the interest on the Bonds is exempt from personal income taxes and corporate net income taxes imposed directly thereon by the State of West Virginia.

It is to be understood that the rights of the Holders of the Bonds and the enforceability of the Bonds, the Resolution and the liens and pledges set forth therein, may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement thereof may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,



STEPTOE & JOHNSON PLLC

NORTH PUTNAM PUBLIC SERVICE DISTRICT

A RESOLUTION AUTHORIZING AND RATIFYING THE TRANSFER OF THE ASSETS OF NORTH PUTNAM PUBLIC SERVICE DISTRICT, THE ASSIGNMENT OF THE BONDS OF NORTH PUTNAM PUBLIC SERVICE DISTRICT TO SOUTH PUTNAM PUBLIC SERVICE DISTRICT AND THE DISSOLUTION OF NORTH PUTNAM PUBLIC SERVICE DISTRICT

WHEREAS, North Putnam Public Service District (hereinafter "North Putnam") is a public service district and public corporation created by Resolution of The County Commission of Putnam County (hereinafter, the "County Commission") and formed pursuant to the provisions of Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, South Putnam Public Service District (hereinafter "South Putnam") is a public service district and public corporation created by Resolution of the County Commission and formed pursuant to the provisions of the Act;

WHEREAS, the Public Service Board of North Putnam adopted a resolution on July 11, 2000, following a duly noticed public hearing, authorizing the transfer of the assets of North Putnam to South Putnam and the assignment of the North Putnam Public Service District Sewer Revenue Bonds, Series 1975 (United States Department of Agriculture), dated October 23, 1975, issued in the original aggregate principal amount of \$605,000, originally issued under the name "East Kanawha Public Service District" (the "Series 1975 Bonds") and the North Putnam Public Service District Sewer Revenue Bonds, Series 1993 (West Virginia SRF Program), dated March 30, 1993, issued in the original aggregate principal amount of \$267,000 (the "Series 1993 Bonds") to South Putnam;

WHEREAS, the County Commission adopted a resolution on July 8, 2003, approving the transfer of the assets of North Putnam to South Putnam, subject to the approval of the Public Service Commission of West Virginia;

WHEREAS, the Public Service Commission of West Virginia, in Case No. 03-1042-PSWD-PC, by Final Order entered on September 5, 2003, approved the transfer of the assets of North Putnam to South Putnam and the assignment of the Series 1975 Bonds and the Series 1993 Bonds to South Putnam (collectively, the "Transfer and Assignment"), subject to the approval of the bondholders of the Districts;

WHEREAS, the County Commission adopted a resolution on April 22, 2003, approving the dissolution of North Putnam and expanding the boundaries of South Putnam, subject to the approval of the Public Service Commission of West Virginia;

WHEREAS, the Public Service Commission of West Virginia, in Case No. 03-0536-PSWD-PC, by Final Order entered on November 5, 2003, approved the dissolution of North Putnam and the expansion of the boundaries of South Putnam, subject to the transfer of the assets of North Putnam to South Putnam as approved in Case No. 03-1042-PSWD-PC and the approval of the bondholders of the Districts;

WHEREAS, the County Commission adopted a resolution on April 25, 2005, changing the name of South Putnam Public Service District to "Putnam Public Service District," subject to the approval of the Public Service Commission of West Virginia;

WHEREAS, the Public Service Commission of West Virginia, in Case No. 03-1042-PSWD-PC, by Commission Order entered on June 7, 2006, approved the change of the name of South Putnam Public Service District to "Putnam Public Service District," subject to the approval of the bondholders of the Districts;

WHEREAS, the West Virginia Water Development Authority, as the holder of the Series 1993 Bonds heretofore issued by North Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1993 Bonds by South Putnam, the dissolution of North Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District";

WHEREAS, the United States Department of Agriculture - Rural Development, as the holder of the Series 1975 Bonds heretofore issued by North Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds by South Putnam, the dissolution of North Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District";

WHEREAS, the West Virginia Water Development Authority, as the holder of the Series 2002 B Bonds heretofore issued by South Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds and the Series 1993 Bonds by South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District";

WHEREAS, the United States Department of Agriculture - Rural Development, as the holder of the Series 1979 Bonds, Series 1995 Bonds, Series 2002 A Bonds, Series 2006 A Bonds and Series 2006 B Bonds heretofore issued by South Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds and the Series 1993 Bonds by South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District;"

WHEREAS, The County Commission of Putnam County plans to adopt a resolution on June 27, 2006, approving and ratifying the proposed Transfer and Assumption, the dissolution of North Putnam, the expansion of the boundaries of South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District;"

WHEREAS, the Board of South Putnam plans to adopt a resolution on June 27, 2006, approving and ratifying the proposed Transfer and Assumption;

WHEREAS, contemporaneously with the transfer of the assets of North Putnam to South Putnam, North Putnam desires to assign, and South Putnam desires to assume all liabilities for and obligations under the Series 1975 Bonds and the Series 1993 Bonds; and

WHEREAS, it is in the best interest of the customers of South Putnam and North Putnam to complete the proposed Transfer and Assumption, to convey all assets, rights, privileges, immunities and powers of North Putnam to South Putnam, for South Putnam to assume and re-designate the Series 1975 Bonds and the Series 1993 Bonds, for North Putnam to be dissolved, for the boundaries of South Putnam to be expanded and for the name of South Putnam Public Service District to be changed to Putnam Public Service District.

NOW, THEREFORE, BE IT RESOLVED BY THE PUBLIC SERVICE BOARD OF NORTH PUTNAM PUBLIC SERVICE DISTRICT, PUTNAM COUNTY, WEST VIRGINIA AS FOLLOWS:

1. North Putnam does hereby authorize and ratify the transfer of the assets of North Putnam to South Putnam, the assignment of the Series 1975 Bonds and the Series 1993 Bonds to South Putnam and the dissolution of North Putnam.
2. That, immediately following the consummation of the Transfer and Assumption on or about June 30, 2006, North Putnam shall be dissolved.
3. The Chairman and Secretary of North Putnam are hereby authorized and directed to execute all documents concerning the Transfer and Assumption, specifically including, but not limited to, the assignment of the Series 1975 Bonds and the Series 1993 Bonds.
4. The Chairman and Secretary of North Putnam are hereby authorized and directed to execute all documents concerning the dissolution of North Putnam.
5. The Chairman and Secretary of North Putnam are vested with the appropriate authority to take any and all actions necessary to complete Transfer and Assumption and the dissolution of North Putnam.
6. This Resolution shall become effective immediately upon adoption hereof.

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Adopted by the Public Service Board of North Putnam Public Service District
at a meeting held on the 27th day of June, 2006.

NORTH PUTNAM PUBLIC SERVICE DISTRICT

[SEAL]

Kary Sigman
Chairman

Patricia A. Babcock
Secretary

06.21.06
847280.00004

SOUTH PUTNAM PUBLIC SERVICE DISTRICT

A RESOLUTION AUTHORIZING AND RATIFYING THE ACQUISITION OF THE ASSETS OF NORTH PUTNAM PUBLIC SERVICE DISTRICT, THE ASSUMPTION AND RE-DESIGNATION OF THE BONDS OF NORTH PUTNAM PUBLIC SERVICE DISTRICT, THE EXPANSION OF THE BOUNDARIES OF SOUTH PUTNAM PUBLIC SERVICE DISTRICT AND THE CHANGE OF THE NAME OF SOUTH PUTNAM PUBLIC SERVICE DISTRICT TO PUTNAM PUBLIC SERVICE DISTRICT

WHEREAS, South Putnam Public Service District (hereinafter "South Putnam") is a public service district and public corporation created by Resolution of The County Commission of Putnam County (hereinafter, the "County Commission") and formed pursuant to the provisions of Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, North Putnam Public Service District (hereinafter "North Putnam") is a public service district and public corporation created by Resolution of the County Commission and formed pursuant to the provisions of the Act;

WHEREAS, the Public Service Board of North Putnam adopted a resolution on July 11, 2000, following a duly-noticed public hearing, authorizing the transfer of the assets of North Putnam to South Putnam and the assignment of the North Putnam Public Service District Sewer Revenue Bonds, Series 1975 (United States Department of Agriculture), dated October 23, 1975, issued in the original aggregate principal amount of \$605,000, originally issued as "East Kanawha Public Service District" (the "Series 1975 Bonds") and the North Putnam Public Service District Sewer Revenue Bonds, Series 1993 (West Virginia SRF Program), dated March 30, 1993, issued in the original aggregate principal amount of \$267,000 (the "Series 1993 Bonds") to South Putnam;

WHEREAS, the County Commission adopted a resolution on July 8, 2003, approving the transfer of the assets of North Putnam to South Putnam, subject to the approval of the Public Service Commission of West Virginia;

WHEREAS, the Public Service Commission of West Virginia, in Case No. 03-1042-PSWD-PC, by Final Order entered on September 5, 2003, approved the transfer of the assets of North Putnam to South Putnam and the assignment of the Series 1975 Bonds and the Series 1993 Bonds to South Putnam (collectively, the "Transfer and Assignment"), subject to the approval of the bondholders of the Districts;

WHEREAS, the County Commission adopted a resolution on April 22, 2003, approving the dissolution of North Putnam and expanding the boundaries of South Putnam, subject to the approval of the Public Service Commission of West Virginia;

WHEREAS, the Public Service Commission of West Virginia, in Case No. 03-0536-PSWD-PC, by Final Order entered on November 5, 2003, approved the dissolution of North Putnam and the expansion of the boundaries of South Putnam, subject to the transfer of the assets of North Putnam to South Putnam as approved in Case No. 03-1042-PSWD-PC and the approval of the bondholders of the Districts;

WHEREAS, the County Commission adopted a resolution on April 25, 2005, changing the name of South Putnam Public Service District to "Putnam Public Service District," subject to the approval of the Public Service Commission of West Virginia;

WHEREAS, the Public Service Commission of West Virginia, in Case No. 03-1042-PSWD-PC, by Commission Order entered on June 7, 2006, approved the change of the name of South Putnam Public Service District to "Putnam Public Service District," subject to the approval of the bondholders of the Districts;

WHEREAS, the West Virginia Water Development Authority, as the holder of the Series 1993 Bonds heretofore issued by North Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1993 Bonds by South Putnam, the dissolution of North Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District";

WHEREAS, the United States Department of Agriculture - Rural Development, as the holder of the Series 1975 Bonds heretofore issued by North Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds by South Putnam, the dissolution of North Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District";

WHEREAS, the West Virginia Water Development Authority, as the holder of the Series 2002 B Bonds heretofore issued by South Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds and the Series 1993 Bonds by South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District";

WHEREAS, the United States Department of Agriculture - Rural Development, as the holder of the Series 1979 Bonds, Series 1995 Bonds, Series 2002 A Bonds, Series 2006 A Bonds and Series 2006 B Bonds heretofore issued by South Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds and the Series 1993 Bonds by South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District;"

WHEREAS, The County Commission of Putnam County adopted a resolution on June 27, 2006, approving and ratifying the proposed Transfer and Assumption, the dissolution of North Putnam, the expansion of the boundaries of South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District;"

WHEREAS, the Board of North Putnam adopted a resolution on June 22, 2006, approving and ratifying the proposed Transfer and Assumption and the dissolution of North Putnam;

WHEREAS, contemporaneously with the acquisition of the assets of North Putnam by South Putnam, North Putnam desires to assign, and South Putnam desires to assume all liabilities for and obligations under the Series 1975 Bonds and the Series 1993 Bonds;

WHEREAS, contemporaneously with the assumption of the Series 1975 Bonds and the Series 1993 Bonds, South Putnam desires to re-designate the Series 1975 Bonds and the Series 1993 Bonds as sewer revenue bonds of South Putnam; and

WHEREAS, it is in the best interest of the customers of South Putnam and North Putnam to complete the proposed Transfer and Assumption, to convey all assets, rights, privileges, immunities and powers of North Putnam to South Putnam, for South Putnam to assume and re-designate the Series 1975 Bonds and the Series 1993 Bonds, for North Putnam to be dissolved, for the boundaries of South Putnam to be expanded and for

the name of South Putnam Public Service District to be changed to Putnam Public Service District.

NOW, THEREFORE, BE IT RESOLVED BY THE PUBLIC SERVICE BOARD OF SOUTH PUTNAM PUBLIC SERVICE DISTRICT, PUTNAM COUNTY, WEST VIRGINIA AS FOLLOWS:

1. South Putnam does hereby authorize and ratify the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds and the Series 1993 Bonds and the re-designation of the Series 1975 Bonds and the Series 1993 Bonds as bonds of South Putnam.

2. South Putnam does hereby authorize and ratify the assumption of all liabilities, rights, responsibilities and obligations in connection with the Series 1975 Bonds and the Series 1993 Bonds, specifically including, but not limited to, those liabilities, rights, responsibilities and obligations set forth in the resolutions and loan agreements for the Series 1975 Bonds and the Series 1993 Bonds.

3. Upon the assumption of the Series 1975 Bonds by South Putnam, such bonds shall be re-designated as follows:

South Putnam Public Service District Sewer Revenue Bonds, Series 1975 (United States Department of Agriculture) (Formerly North Putnam Public Service District Sewer Revenue Bonds, Series 1975)

4. Upon the assumption of the Series 1993 Bonds by South Putnam, such bonds shall be re-designated as follows:

South Putnam Public Service District Sewer Revenue Bonds, Series 1993 (West Virginia SRF Program) (Formerly North Putnam Public Service District Sewer Revenue Bonds, Series 1993)

5. That, immediately following the consummation of the Transfer and Assumption as of the close of business on June 30, 2006, the boundaries of South Putnam shall be expanded and the name of South Putnam Public Service District shall be changed to "Putnam Public Service District."

6. Upon the change of the name of South Putnam to "Putnam Public Service District," all outstanding bonds of the District shall noted with the new name of Putnam Public Service District.

7. The Chairman and Secretary of South Putnam are hereby authorized and directed to execute all documents concerning the Transfer and Assumption, specifically including, but not limited to, the assumption of the Series 1975 Bonds and the Series 1993 Bonds, and the re-designation of the Series 1975 Bonds and the Series 1993 Bonds as sewer revenue bonds of South Putnam.

8. The Chairman and Secretary of South Putnam are hereby authorized and directed to execute all documents concerning the expansion of the boundaries of South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District."

9. The Chairman and Secretary of South Putnam are vested with the appropriate authority to take any and all actions necessary to complete Transfer and Assumption, the expansion of boundaries and the name change of South Putnam.

10. The statutory mortgage liens of the Series 1975 Bonds and the Series 1993 Bonds is hereby assumed by South Putnam and are a valid lien against the System as of the date of assumption, on a parity with one another and with South Putnam's other first lien bonds.

11. The Transfer and Assumption of North Putnam, the expansion of South Putnam's boundaries, the name change to Putnam Public Service District and the dissolution of North Putnam shall all become effective as of the close of business on June 30, 2006.

12. This Resolution shall become effective immediately upon adoption hereof.

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Adopted by the Public Service Board of South Putnam Public Service District
at a meeting held on the 27th day of June, 2006.

SOUTH PUTNAM PUBLIC SERVICE DISTRICT

[SEAL]

Chairman

Secretary

06.25.06
847280.00004

BEFORE THE COUNTY COMMISSION OF PUTNAM COUNTY

ORDER APPROVING AND RATIFYING THE ACQUISITION OF THE ASSETS OF NORTH PUTNAM PUBLIC SERVICE DISTRICT BY SOUTH PUTNAM PUBLIC SERVICE DISTRICT, THE DISSOLUTION OF NORTH PUTNAM PUBLIC SERVICE DISTRICT, THE EXPANSION OF THE BOUNDARIES OF SOUTH PUTNAM PUBLIC SERVICE DISTRICT AND THE CHANGE OF THE NAME OF SOUTH PUTNAM PUBLIC SERVICE DISTRICT TO PUTNAM PUBLIC SERVICE DISTRICT

WHEREAS, South Putnam Public Service District (hereinafter "South Putnam") is a public service district and public corporation created by Resolution of The County Commission of Putnam County (hereinafter, the "County Commission") and formed pursuant to the provisions of Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, North Putnam Public Service District (hereinafter "North Putnam") is a public service district and public corporation created by Resolution of the County Commission and formed pursuant to the provisions of the Act, originally named "East Kanawha Public Service District", which name has previously been changed by the County Commission to "North Putnam Public Service District";

WHEREAS, the County Commission adopted a resolution on July 8, 2003, approving the transfer of the assets of North Putnam to South Putnam, subject to the approval of the Public Service Commission of West Virginia;

WHEREAS, the Public Service Commission of West Virginia, in Case No. 03-1042-PSWD-PC, by Final Order entered on September 5, 2003, approved the transfer of the assets of North Putnam to South Putnam, subject to the approval of the bondholders of the Districts;

WHEREAS, the County Commission adopted a resolution on April 22, 2003, approving the dissolution of North Putnam and expanding the boundaries of South Putnam, subject to the approval of the Public Service Commission of West Virginia;

WHEREAS, the Public Service Commission of West Virginia, in Case No. 03-0536-PSWD-PC, by Final Order entered on November 5, 2003, approved the dissolution of North Putnam and the expansion of the boundaries of South Putnam, subject to the transfer of the assets of North Putnam to South Putnam as approved in Case No. 03-1042-PSWD-PC and the approval of the bondholders of the Districts;

WHEREAS, the County Commission adopted a resolution on April 25, 2005, changing the name of South Putnam Public Service District to "Putnam Public Service District," subject to the approval of the Public Service Commission of West Virginia;

WHEREAS, the Public Service Commission of West Virginia, in Case No. 03-1042-PSWD-PC, by Commission Order entered on June 7, 2006, approved the change of the name of South Putnam Public Service District to "Putnam Public Service District," subject to the approval of the bondholders of the Districts;

WHEREAS, the West Virginia Water Development Authority, as the holder of the Sewer Revenue Bonds, Series 1993 (the "Series 1993 Bonds") heretofore issued by North Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1993 Bonds by South Putnam, the dissolution of North Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District";

WHEREAS, the United States Department of Agriculture - Rural Development, as the holder of the Sewer Revenue Bonds, Series 1975 (the "Series 1975 Bonds") heretofore issued by North Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds by South Putnam, the dissolution of North Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District";

WHEREAS, the West Virginia Water Development Authority, as the holder of the Series 2002 B Bonds heretofore issued by South Putnam has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds and the Series 1993 Bonds by South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District";

WHEREAS, the United States Department of Agriculture - Rural Development, as the holder of the Series 1979 Bonds, Series 1995 Bonds, Series 2002 A Bonds, Series 2006 A Bonds and Series 2006 B Bonds heretofore issued by South Putnam

has consented to the acquisition of the assets of North Putnam by South Putnam, the assumption of the Series 1975 Bonds and Series 1993 Bonds by South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District;" and

WHEREAS, it is now deemed desirable by the County Commission to adopt a Resolution approving and ratifying the transfer of the Assets of North Putnam to South Putnam and the assumption by South Putnam of the Series 1975 Bonds and Series 1993 Bonds, ratifying and confirming all lawful actions taken by all parties and their counsel to effectuate and complete such transfer and assumption, ordering the Public Service Boards of North Putnam and South Putnam to expeditiously take all actions necessary to consummate and complete the transaction, ordering North Putnam be dissolved immediately following the consummation of the transfer and assumption, and further ordering that the boundaries of South Putnam and the change of the name of South Putnam Public Service District to "Putnam Public Service District" be effective immediately upon the consummation of the transfer and assumption.

NOW, THEREFORE, BE IT, AND IT IS, HEREBY, RESOLVED AND ORDERED BY THE COUNTY COMMISSION OF PUTNAM COUNTY AS FOLLOWS:

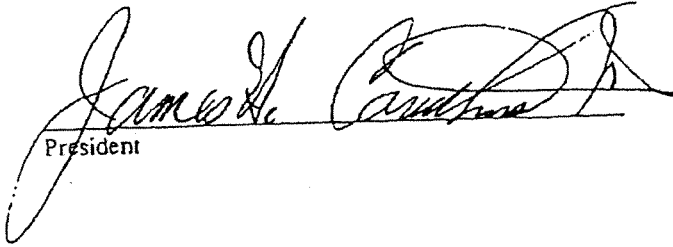
1. That the transfer of the assets of North Putnam to South Putnam and assumption by South Putnam of the Series 1975 Bonds and Series 1993 Bonds (collectively, the "Transfer and Assumption") is hereby ratified, confirmed and, upon execution and filing of necessary documents by the Public Service Boards of the respective Districts, in all respects deemed completed and to be effective as of the close of business on June 30, 2006.
2. That all lawful actions taken, or to be taken, by the parties to this transaction and their counsel to effectuate and complete the Transfer and Assumption are hereby ratified and confirmed.
3. That the Public Service Boards of North Putnam and South Putnam are hereby ordered to expeditiously take all actions necessary to consummate and complete the Transfer and Assumption.
4. That, immediately following the consummation of the Transfer and Assumption, North Putnam shall be dissolved.
5. That, immediately following the consummation of the Transfer and Assumption, the boundaries of South Putnam shall be expanded and the name of South Putnam Public Service District shall be changed to "Putnam Public Service District."

6. The Transfer and Assumption of North Putnam, the expansion of South Putnam's boundaries, the name change to Putnam Public Service District and the dissolution of North Putnam shall all become effective as of the close of business on June 30, 2006.

7. This Resolution and Order shall be effective immediately following adoption hereof.

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ENTERED into the permanent record of Putnam County, West Virginia, this
27th day of June, 2006.



President

ATTEST:



Clerk

06.25.06
847280.00004

CH746424.4

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

Date of Report: 6/27/2013

ISSUE:			
<u>Putnam Public Service District</u>		<u>Sewer Revenue Bonds, Series 2013 B (United States Department of Agriculture)</u>	
ADDRESS:		<u>Post Office Box 860, Scott Depot, West Virginia 25560</u>	COUNTY: <u>Putnam</u>
PURPOSE OF ISSUE:			
New Money: <u>x</u>		REFUNDS ISSUE(S) DATED: <u>NA</u>	
Refunding: _____			
ISSUE DATE: <u>6/27/2013</u>		CLOSING DATE: <u>6/27/2013</u>	
ISSUE AMOUNT: <u>\$6,000,000.00</u>		RATE: <u>3.50%</u>	
1ST DEBT SERVICE DUE: <u>N/A</u>		1ST PRINCIPAL DUE: <u>N/A</u>	
1ST DEBT SERVICE AMOUNT <u>N/A</u>		PAYING AGENT: <u>Issuer</u>	
BOND COUNSEL:		UNDERWRITERS COUNSEL	
Firm: <u>Steptoe & Johnson PLLC</u>	Firm: _____	Contact: <u>John Stump, Esquire</u>	Contact: _____
Phone: <u>(304) 353.8196</u>	Phone: _____	Phone: _____	Phone: _____
CLOSING BANK:		ESCROW TRUSTEE:	
Bank: <u>Putnam County Bank</u>	Firm: _____	Contact: <u>Jerry Brown</u>	Contact: _____
Phone: <u>304.562.9931</u>	Phone: _____	Phone: _____	Phone: _____
KNOWLEDGEABLE ISSUER CONTACT		OTHER:	
Contact: <u>Mike McNutly</u>	Agency: <u>United States Department</u>	Contact: <u>Tracey Rowan</u>	of Agriculture
Position: <u>General Manager</u>		Position: <u>Area Director</u>	
Phone: <u>(304) 757.6551</u>		Phone: <u>(304) 284-4860</u>	
DEPOSITS TO MBC AT CLOSE			
By: _____ Wire	Accrued Interest: \$ _____	_____ Capitalized Interest: \$ _____	
_____ Check	_____ Reserve Account: \$ _____	_____ Other: \$ _____	
REFUNDS & TRANSFERS BY MBC AT CLOSE			
By: _____ Wire	To Escrow Trustee \$ _____	_____ To Issuer \$ _____	
_____ Check	_____ To Cons. Invest. Func \$ _____	_____ To Other: _____ \$ _____	
_____ IGT			
NOTES:			
<u>Monthly debt service payments will be made by the District directly to the National Finance Office.</u>			
<u>The Municipal Bond Commission will only hold the Series 2013 B Reserve Account. The first payment into the Reserve Account will commence 24 months following the date hereof.</u>			
FOR MUNICIPAL BOND COMMISSION USE ONLY:			
DOCUMENTS REQUIRED: _____			
TRANSFERS REQUIRED: _____			

WV MUNICIPAL BOND COMMISSION

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

NEW ISSUE REPORT FORM

Date of Report: 6/27/2013

ISSUE: <u>Putnam Public Service District</u> <u>Sewer Revenue Bonds, Series 2013 C (United States Department of Agriculture)</u>																			
ADDRESS: <u>Post Office Box 860, Scott Depot, West Virginia 25560</u>		COUNTY: <u>Putnam</u>																	
PURPOSE OF ISSUE: New Money: <u>x</u> Refunding: _____																			
ISSUE DATE: <u>6/27/2013</u>		REFUNDS ISSUE(S) DATED: <u>NA</u>																	
ISSUE AMOUNT: <u>\$6,930,000.00</u>		CLOSING DATE: <u>6/27/2013</u>																	
1ST DEBT SERVICE DUE: <u>N/A</u>		RATE: <u>3.50%</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>Steptoe & Johnson PLLC</u> Contact: <u>John Stump, Esquire</u> Phone: <u>(304) 353.8196</u>		UNDERWRITERS COUNSEL Firm: _____ Contact: _____ Phone: _____																	
CLOSING BANK: Bank: <u>Putnam County Bank</u> Contact: <u>Jerry Brown</u> Phone: <u>304.562.9931</u>		ESCROW TRUSTEE: Firm: _____ Contact: _____ Phone: _____																	
KNOWLEDGEABLE ISSUER CONTACT Contact: <u>Mike McNutly</u> Position: <u>General Manager</u> Phone: <u>(304) 757.6551</u>		OTHER: Agency: <u>United States Department of Agriculture</u> Contact: <u>Tracey Rowan</u> Position: <u>Area Director</u> Phone: <u>(304) 284-4860</u>																	
DEPOSITS TO MBC AT CLOSE <table style="width: 100%;"> <tr> <td style="width: 40%;">By: _____ Wire</td> <td style="width: 20%;">Accrued Interest:</td> <td style="width: 20%;">\$ _____</td> <td style="width: 20%;"></td> </tr> <tr> <td>_____ Check</td> <td>Capitalized Interest:</td> <td>\$ _____</td> <td></td> </tr> <tr> <td></td> <td>Reserve Account:</td> <td>\$ _____</td> <td></td> </tr> <tr> <td></td> <td>Other:</td> <td>\$ _____</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 style="width: 100%;"> <tr> <td style="width: 40%;">By: _____ Wire</td> <td style="width: 20%;">To Escrow Trustee</td> <td style="width: 20%;">\$ _____</td> <td style="width: 20%;"></td> </tr> <tr> <td>_____ Check</td> <td>To Issuer</td> <td>\$ _____</td> <td></td> </tr> <tr> <td>_____ IGT</td> <td>To Cons. Invest. Func</td> <td>\$ _____</td> <td></td> </tr> <tr> <td></td> <td>To Other:</td> <td>\$ _____</td> <td></td> </tr> </table>				By: _____ Wire	To Escrow Trustee	\$ _____		_____ Check	To Issuer	\$ _____		_____ IGT	To Cons. Invest. Func	\$ _____			To Other:	\$ _____	
By: _____ Wire	To Escrow Trustee	\$ _____																	
_____ Check	To Issuer	\$ _____																	
_____ IGT	To Cons. Invest. Func	\$ _____																	
	To Other:	\$ _____																	
NOTES: <u>Monthly debt service payments will be made by the District directly to the National Finance Office.</u> <u>The Municipal Bond Commission will only hold the Series 2013 C Reserve Account. The first payment into the Reserve Account will commence 24 months following the date hereof.</u>																			
FOR MUNICIPAL BOND COMMISSION USE ONLY: DOCUMENTS REQUIRED: _____ TRANSFERS REQUIRED: _____ _____																			

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

Date of Report: 6/27/2013

ISSUE:			
Putnam Public Service District Sewer Revenue Bonds, Series 2013 D (United States Department of Agriculture)			
ADDRESS:		Post Office Box 860, Scott Depot, West Virginia 25560	
		COUNTY:	Putnam
PURPOSE OF ISSUE:			
New Money:		<u>x</u>	
Refunding:			
ISSUE DATE:		6/27/2013	
ISSUE AMOUNT:		\$564,800.00	
1ST DEBT SERVICE DUE:		N/A	
1ST DEBT SERVICE AMOUNT		N/A	
		REFUNDS ISSUE(S) DATED:	NA
		CLOSING DATE:	6/27/2013
		RATE:	3.50%
		1ST PRINCIPAL DUE:	N/A
		PAYING AGENT:	Issuer
BOND COUNSEL:		UNDERWRITERS COUNSEL	
Firm:	Steptoe & Johnson PLLC		
Contact	John Stump, Esquire		
Phone:	(304) 353.8196		
CLOSING BANK:		ESCROW TRUSTEE:	
Bank:	Putnam County Bank		
Contact:	Jerry Brown		
Phone:	304.562.9931		
KNOWLEDGEABLE ISSUER CONTACT		OTHER:	
Contact:	Mike McNutly		
Position:	General Manager		
Phone:	(304) 757.6551		
		Agency:	United States Department of Agriculture
		Contact:	Tracey Rowan
		Position:	Area Director
		Phone:	(304) 284-4860
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. Func	\$ _____
		To Other:	\$ _____
NOTES:			
Monthly debt service payments will be made by the District directly to the National Finance Office.			
The Municipal Bond Commission will only hold the Series 2013 D Reserve Account. The first payment into the Reserve Account will commence 24 months following the date hereof.			
FOR MUNICIPAL BOND COMMISSION USE ONLY:			
DOCUMENTS REQUIRED: _____			
TRANSFERS REQUIRED: _____			

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Charleston, WV 25302
(304) 558-3971

NEW ISSUE REPORT FORM

Date of Report: 6/27/2013

ISSUE: Putnam Public Service District Sewer Revenue Bonds, Series 2013 E (United States Department of Agriculture)	
ADDRESS: Post Office Box 860, Scott Depot, West Virginia 25560	COUNTY: Putnam
PURPOSE OF ISSUE: New Money: ☒ x Refunding: ☐	
ISSUE DATE: 6/27/2013	REFUNDS ISSUE(S) DATED: NA
ISSUE AMOUNT: \$1,241,000.00	CLOSING DATE: 6/27/2013
1ST DEBT SERVICE DUE: N/A	RATE: 3.375 %
1ST DEBT SERVICE AMOUNT: N/A	1ST PRINCIPAL DUE: N/A
	PAYING AGENT: Issuer
BOND COUNSEL: Firm: Steptoe & Johnson PLLC Contact: John Stump, Esquire Phone: (304) 353.8196	
UNDERWRITERS COUNSEL: Firm: _____ Contact: _____ Phone: _____	
CLOSING BANK: Bank: Putnam County Bank Contact: Jerry Brown Phone: 304.562.9931	
ESCROW TRUSTEE: Firm: _____ Contact: _____ Phone: _____	
KNOWLEDGEABLE ISSUER CONTACT: Contact: Mike McNutly Position: General Manager Phone: (304) 757.6551	
OTHER: Agency: United States Department of Agriculture Contact: Tracey Rowan Position: Area Director Phone: (304) 284-4860	
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. Func: \$ _____ To Other: \$ _____	
NOTES: Monthly debt service payments will be made by the District directly to the National Finance Office. The Municipal Bond Commission will only hold the Series 2013 E Reserve Account. The first payment into the Reserve Account will commence 24 months following the date hereof.	
FOR MUNICIPAL BOND COMMISSION USE ONLY: DOCUMENTS REQUIRED: _____ TRANSFERS REQUIRED: _____	

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

Date of Report: 6/27/2013

ISSUE:					
Putnam Public Service District					
Sewer Revenue Bonds, Series 2013 F (United States Department of Agriculture)					
ADDRESS: Post Office Box 860, Scott Depot, West Virginia 25560 COUNTY: Putnam					
PURPOSE OF ISSUE:					
New Money: x					
Refunding:					
REFUNDS ISSUE(S) DATED: NA					
ISSUE DATE: 6/27/2013 CLOSING DATE: 6/27/2013					
ISSUE AMOUNT: \$1,500,000.00 RATE: 3.375%					
1ST DEBT SERVICE DUE: N/A 1ST PRINCIPAL DUE: N/A					
1ST DEBT SERVICE AMOUNT N/A PAYING AGENT: Issuer					
BOND COUNSEL:					
Firm: Steptoe & Johnson PLLC					
Contact John Stump, Esquire					
Phone: (304) 353.8196					
UNDERWRITERS COUNSEL					
Firm:					
Contact:					
Phone:					
CLOSING BANK:					
Bank: Putnam County Bank					
Contact: Jerry Brown					
Phone: 304.562.9931					
ESCROW TRUSTEE:					
Firm:					
Contact:					
Phone:					
KNOWLEDGEABLE ISSUER CONTACT					
Contact: Mike McNutly					
Position: General Manager					
Phone: (304) 757.6551					
OTHER:					
Agency: United States Department of Agriculture					
Contact: Tracey Rowan					
Position: Area Director					
Phone: (304) 284-4860					
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. Func \$ _____					
To Other: _____ \$ _____					
NOTES: Monthly debt service payments will be made by the District directly to the National Finance Office.					
The Municipal Bond Commission will only hold the Series 2013 F Reserve Account. The first payment into the Reserve Account will commence 24 months following the date hereof.					
FOR MUNICIPAL BOND COMMISSION USE ONLY:					
DOCUMENTS REQUIRED: _____					
TRANSFERS REQUIRED: _____					