SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BONDS, SERIES 2022 A AND B

Closing Date: March 25, 2022

SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)

WATER REVENUE REFUNDING BONDS, SERIES 2022 A AND B

BOND RESOLUTION

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Bond Resolution

SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
(WEST VIRGINIA)

A RESOLUTION AUTHORIZING THE CURRENT REFUNDING OF THE ISSUER'S OUTSTANDING WATER REVENUE BONDS, SERIES 1997 AND 2001, AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF WATER REFUNDING REVENUE BONDS, SERIES 2022 A AND B OF THE SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $1,300,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, Southern Jackson County Public Service District (the "Issuer") is a public service district and a public corporation and political subdivision of the State of West Virginia in Jackson County of said State;

WHEREAS, the Issuer presently owns and operates a water distribution and treatment system (as presently existing and as rehabilitated, improved and extended in the future, collectively, the "System") and has heretofore financed the acquisition and construction of the System and certain additions, betterments and improvements thereto through the issuance of several series of bonds or refunding bonds, of which there are presently outstanding the Prior Bonds and the Series 1997 and 2001 Bonds, as hereinafter defined;

WHEREAS, all of the Prior Bonds and Series 1997 and 2001 Bonds were issued pursuant to Resolutions of the Issuer previously adopted (such Resolutions, as so amended and supplemented, collectively herein called the "Prior Resolutions" and the "Series 1997 and 2001 Bond Resolutions" respectively);

WHEREAS, under the provisions of Chapter 16, Article 13A of the Code of West Virginia, 1931, as amended (the "Act"), the Issuer is authorized to issue refunding revenue bonds for the purpose of refunding, paying or discharging all or any part of its outstanding revenue bonds, including interest thereon;

WHEREAS, the Issuer has determined and hereby determines that present value debt service savings would result from the Issuer's current refunding of its outstanding Water Revenue Bonds, Series 1997 and 2001 (United States Department of Agriculture), issued in the original aggregate principal amounts of $500,000 and $1,370,000, respectively (the "Series 1997 and 2001 Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the customers of Southern Jackson County Public Service District and the citizens of Jackson County, West Virginia (the "County") to currently refund the Series 1997 and 2001 Bonds;

WHEREAS, the Issuer has determined that the aforementioned current refunding of the Series 1997 and 2001 Bonds should be financed with the proceeds from the issuance of its Water Refunding Revenue Bonds, Series 2022 A and B, initially represented by two (2) series, the first series designated "Southern Jackson County Public Service District Water Revenue Refunding Bonds, Series 2022 A" (the Series 2022 A Bonds"), in an aggregate principal amount of $979,541, the proceeds of which, together with other monies available therefore, shall be used to refund the Series 2001 Bonds, fund a debt service reserve account for the Series 2022 A Bonds and pay issuance costs related to the Series 2022 A Bonds, and the second series to be designated "Southern Jackson County Public Service District Water Revenue Refunding Bonds, Series 2022 B" (the "Series 2022 B Bonds" and, together with the Series 2022 A Bonds, the "Series 2022 A and B Bonds"), in the original aggregate principal amount of $306,494, the proceeds of which, together with other monies available therefor, shall be used to refund the Series 1997 Bond, fund a debt service reserve account for the Series 2022 B Bonds and pay issuance costs relating to the Series 2022 B Bonds, such Series 2022 A and B Bonds to be secured by and payable from the Net Revenues (as hereinafter defined) of the System on a parity with the Prior Bonds; and

WHEREAS, the Issuer has determined and hereby determines that it is in the best interests of Issuer and its customers that the Series 2022 A and B Bonds be sold to the Original Purchaser (as hereinafter defined) pursuant to the terms and provisions of a term sheet from the Original Purchaser.

NOW, THEREFORE, BE IT RESOLVED BY THE PUBLIC SERVICE BOARD OF SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT:

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

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

"Act" means Chapter 16, Article 13A of the Code of West Virginia, 1931, as amended and in effect on the date of delivery of the Series 2022 A and B Bonds.

"Additional Parity Bonds" means additional Bonds issued subsequent to the Series 2022 A and B Bonds payable from the Net Revenues of the System on a parity with the Series 2022 A and B Bonds and Prior Bonds.

"Authorized Officer" means the Chairman of the Issuer or any other officer or employee of the Issuer specifically designated by resolution of the public service board of the Issuer.

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

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

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

"Bond Year" means each of the one year periods during the term of the Bonds and matching the District's Fiscal Year; provided, however, that the first Bond Year begins on the date of issuance of the Series 2022 A and B Bonds and ends on June 30, 2022.

"Bonds" means, collectively, the Series 2022 A and B Bonds, the Prior Bonds and any Additional Parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

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

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2022 A and B Bonds, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2022 A AND B BONDS, attached hereto.

"Chairman" means the Chairman of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2022 A and B Bonds for the proceeds representing the original purchase price thereof.

"Code" shall mean the Internal Revenue Code of 1986, as amended and supplemented from time to time, and Regulations thereunder.

"Code of West Virginia" means the Code of West Virginia, 1931, as amended.

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

"Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

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

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

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

"Determination of Taxability" means a determination that all or any portion of the interest income on any of the Series 2022 A and B Bonds is not excludable from the gross income under Section 103 of the Code ("exempt interest") of a holder or former holder of the Series 2022 A and B Bonds or that all or any portion of the Series 2022 A and B Bonds do not qualify as a "qualified tax-exempt obligation" under Section 265(b)(3) of the Code. The determination shall be deemed to have been made upon the occurrence of the first to occur of the following: (a) the date on which the Registered Owner is notified that Bond Counsel is unable to deliver an opinion that (i) interest on the Series 2022 A and B Bonds is excludable from gross income for federal income tax purposes or (ii) that the Series 2022 A and B Bonds are "qualified tax-exempt obligations" under Section 265(b)(3) of the Code; (b) the date on which any change in law or regulation becomes effective or on which the Internal Revenue Service (the "IRS") issues any private ruling, technical advice or any other written communication with or to the effect (i) that the interest income on any of the Series 2022 A and B Bonds do not qualify as

exempt interest or (ii) that the Series 2022 A and B Bonds are not "qualified tax-exempt obligations" under Section 265(b)(3) of the Code; or (c) the date on which the Issuer shall receive notice from the Registered Owner in writing that the Registered Owner has been notified by the Internal Revenue Service, or has been advised by the Issuer, any Registered Owner or former Registered Owner that the Internal Revenue Service has issued a thirty-day letter or other notice which asserts that (i) the interest on any of the Series 2022 A and B Bonds do not qualify as exempt interest or (ii) that Series 2022 A and B Bonds are not "qualified tax-exempt obligations" under Section 265(b)(3) of the Code.

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

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

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

"Governing Body" or "Board" means the public service board of the Issuer as it may now or hereafter be constituted.

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

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts, and includes any proceeds from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments). Gross Revenues does not include the proceeds of grants or contributions in aid of construction received by the Issuer, or bonds or notes issued by the Issuer, which proceeds are required by the terms of such grant, contribution in aid of construction, bond or note to be used to finance capital improvements, betterments and/or additions for the System or are pledged or obligated for any purpose other than the payment of Operating Expenses (as herein defined) of the System or principal of or interest on the Bonds.

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

"Investment Property" means any security (as said term is defined in Section 165(g)(2)(A) or (B) of the Code), obligation, annuity contract, investment-type property or residential rental property for family units which is not located within the jurisdiction of the

Issuer and which is not acquired to implement a court ordered or approved housing desegregation plan, excluding, however, obligations the interest on which is excluded from gross income, under Section 103 of the Code, for federal income tax purposes other than specified private activity bonds as defined in Section 57(a)(5)(C) of the Code.

"Issuer" means Southern Jackson County Public Service District, a public service district and public corporation and political subdivision of the State of West Virginia, located, and operating in, Jackson County of said State and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer.

"Maximum Annual Debt Service" means, at the time of computation, the greatest aggregate amount of Debt Service required to be paid on the Bonds for the then current or any succeeding Fiscal Year, assuming that the principal of any Term Bonds is deemed due on the earlier of their stated maturity date or the date on which they are required to be redeemed pursuant to mandatory sinking fund redemption.

"Net Proceeds" means the face amount of the Series 2022 A and B Bonds, plus accrued interest and premium, if any, less original issue discount, if any, and less proceeds deposited in the Series 2022 A and B Bonds Reserve Accounts, if any.

"Net Revenues" means the balance of Gross Revenues remaining after deduction of Operating Expenses, as hereinafter defined.

"Nonpurpose Investment" means any Investment Property which is acquired with the gross proceeds of the Series 2022 A and B Bonds and is not acquired in order to carry out the governmental purpose of the Series 2022 A and B Bonds.

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

"Original Purchaser" means Truist Bank, Charlotte, North Carolina, as the purchaser of the Series 2022 A and B Bonds directly from the Issuer, or, if the Issuer and such Original Purchaser do not agree to the purchase of the Series 2022 A and B Bonds with interest

rates and other terms allowable under the Act, such other person or persons, firm or firms, bank or banks, corporation or corporations or such other entity or entities as shall purchase the Series 2022 A and B Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding," when used with reference to Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond or Prior Bond canceled by the registrar for such Bond or Prior Bond at or prior to said date; (b) any Bond or Prior Bond for the payment of which moneys, equal to its principal amount, with interest to the date of maturity, shall be held in trust under this Resolution and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; and (d) with respect to determining the number or percentage of Bondholders or Bonds respectively, for the purpose of consents, notices and the like, any Bond registered to the Issuer.

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

"Prior Bonds" means, collectively, the 1991 Bond, 1997 Bond, 1998 Bond, 2001A Bond, 2005 Bond, 2013 Bond and 2022 Bond dated February 3, 2022.

"Prior Resolutions" means the respective resolutions of the Issuer, as amended, modified or supplemented, authorizing the issuance of the Prior Bonds.

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

"Qualified Investments" means and includes any investment permitted to be made by a municipality, public service district or public corporation of the State pursuant to State Law, specifically including but not limited to Chapter 8, Article 13, Section 22 of the Code of West Virginia and the West Virginia "consolidated fund" managed by the West Virginia Board of Treasury Investments pursuant to Chapter 12, Article 6C of the Code of West Virginia.

"Record Date" means the day of the month which shall be so stated in the Series 2022 A and B Bonds, regardless of whether such day is a Saturday, Sunday or legal holiday.

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

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

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

"Registrar" means the bank to be designated in the Supplemental Resolution as the registrar for the Series 2022 A and B Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

"Regulations" means temporary and permanent regulations promulgated under the Code, and includes applicable regulations promulgated under the Internal Revenue Code of 1954.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created by the Prior Resolutions and continued by Section 4.01 hereof.

"Reserve Accounts" means, collectively, the respective reserve accounts created for the Series 2022 A and B Bonds, Prior Bonds and any hereinafter issued Additional Parity Bonds.

"Reserve Account Requirements" means the amount required to be on deposit in the respective Reserve Accounts for the Series 2022 A and B Bonds, the Prior Bonds and any hereinafter issued Additional Parity Bonds.

"Resolution" means this Resolution and all orders and resolutions supplemental hereto or amendatory hereof.

"Revenue Fund" means the Revenue Fund established by the Prior Resolutions and continued hereby.

"RUS Bonds" means, collectively, the Issuer's Series 1991 Bonds, Series 1997 Bonds, Series 2001 Bonds, Series 2005 Bonds and Series 2022 Bond, dated February 3, 2022.

"Secretary" means the Secretary of the Issuer.

"Series 1991 Bonds" means the Issuer's Water Revenue Bonds, dated March 18, 1991, issued in the original aggregate principal amount of $143,000.

"Series 1997 Bonds" means the Issuer's Water Revenue Bonds, dated March 21, 1997, issued in the original aggregate principal amount of $500,000.

"Series 1998 Bonds" means the Issuer's Water Revenue Bonds, dated May 21 1998, issued in the original aggregate principal amount of $380,000.

"Series 2001 Bonds" means the Issuer's Water Revenue Bonds, dated December

5, 2001, issued in the original aggregate principal amount of $1,370,000.

"Series 2005 Bonds" means the Issuer's Water Revenue Bonds, dated September 21, 2005, issued in the original aggregate principal amount of $1,137,000.

"Series 2013 Bonds" means the Issuer's Water Revenue Bonds, dated February 14, 2013, issued in the original aggregate principal amount of $3,140,000.

"Series 2022 Bond dated February 3, 2022" means the Issuer's Water Revenue Bonds, Series 2022 (United States Department of Agriculture), dated February 3, 2022, issued in the original aggregate principal amount of $2,000,000.

"Series 2022 A and B Bonds" means the Series 2022 A Bonds and the Series 2022 B Bonds.

"Series 2022 A and B Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2022 A Bonds" means the Water Refunding Revenue Bonds, Series 2022 A, of the Issuer, originally authorized to be issued pursuant to this Resolution and the Supplemental Resolution.

"Series 2022 A Bonds Sinking Fund" means the Series 2022 A Bonds Sinking Fund established by Section 4.02 hereof.

"Series 2022 A Bonds Reserve Account" means the Series 2022 A Bonds Reserve Account established with the Commission pursuant to Section 4.02 hereof for the benefit of the Series 2022 A Bonds.

"Series 2022 A Bonds Reserve Account Requirement" means an amount equal to the least of (i) 10% of the original principal amount of the Series 2022 A Bonds, (ii) Maximum Annual Debt Service at the time of original issuance of the Series 2022 A Bonds, or (iii) 125% of average annual Debt Service at the time of original issuance of the Series 2022 A Bonds.

"Series 2022 B Bonds" means the Water Refunding Revenue Bonds, Series 2022 B, of the Issuer, originally authorized to be issued pursuant to this Resolution and the Supplemental Resolution.

"Series 2022 B Bonds Sinking Fund" means the Series 2022 B Bonds Sinking Fund established by Section 4.02 hereof.

"Series 2022 B Bonds Reserve Account" means the Series 2022 B Bonds Reserve Account established with the Commission pursuant to Section 4.02 hereof for the benefit of the Series 2022 B Bonds.

"Series 2022 B Bonds Reserve Account Requirement" means an amount equal to the least of (i) 10% of the original principal amount of the Series 2022 B Bonds, (ii) Maximum Annual Debt Service at the time of original issuance of the Series 2022 B Bonds, or (iii) 125% of average annual Debt Service at the time of original issuance of the Series 2022 B Bonds.

"Sinking Funds" means, collectively, the respective sinking funds created for the Series 2022 A and B Bonds and the Prior Bonds.

"State" means the State of West Virginia.

"Supplemental Resolution" means any resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Resolution to be adopted by the Issuer following adoption of this Resolution, setting forth the final amounts, maturities, interest rates and other terms of the Series 2022 A and B Bonds and authorizing the sale of the Series 2022 A and B Bonds to the Original Purchaser; provided, that any provision intended to be included in the Supplemental Resolution and not so included may be contained in any other Supplemental Resolution.

"Surplus Revenues" means the Net Revenues not required by the Resolution to be set aside and held for the payment of or security for the Bonds or any other obligations of the Issuer, including, without limitation, the funds and accounts established for the Prior Bonds or the Series 2022 A and B Bonds.

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

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

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

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

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

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

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

A. The Issuer is a public service district, public corporation and political subdivision of the State of West Virginia, in Jackson County of said State.

B. The Issuer now owns and operates a public water distribution and treatment system, the construction, extension, addition and improvement of which it has financed or refinanced through the issuance of the Prior Bonds and the Series 1997 and 2001 Bonds.

C. The Issuer has determined that present value debt service savings will result from the current refunding of the Series 1997 and 2001 Bonds.

D. It is deemed necessary for the Issuer to issue its Water Refunding Revenue Bonds, Series 2022, in the original aggregate principal amount of not more than $1,300,000, in two series being the Water Refunding Revenue Bonds, Series 2022 A and Water Refunding Revenue Bonds, Series 2022 B (collectively, the "Series 2022 A and B Bonds"), in order to pay in full the outstanding principal balance of and all accrued interest on the Series 1997 and 2001 Bonds. The proceeds of the Series 2022 A and B Bonds may also be applied to funding legal expenses; expenses for estimates of costs and revenues; administrative expense; initial fees for the services of registrars, paying agents, depositories or trustees or other costs in connection with the sale of the Series 2022 A and B Bonds; and such other expenses as may be necessary or incidental to the financing herein authorized; and the performance of the things herein required or permitted, in connection with any thereof, provided, that reimbursement to the Issuer for any amounts expended by it for allowable costs prior to the issuance of the Series 2022 A and B Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall also be permitted.

E. It is in the best interest of the Issuer that the Series 2022 A and B Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a term sheet from the Original Purchaser.

F. There are outstanding obligations of the Issuer which will rank on a parity with the Series 2022 A and B Bonds as to liens, pledge, source of and security for payment, being the Issuer's:

(1) Water System Revenue Bonds, Series 1991, of the Issuer, dated March 18, 1991 (the "1991 Bond") issued in the original principal amount of $143,500

secured under the terms of the 1991 Resolution (hereinafter defined [DEFINED WHERE?]);

(2) Water Revenue Bonds, Series 1997, of the Issuer, dated March 21, 1997 (the "1997 Bond") issued in the original principal amount of $500,000 secured under the terms of the 1997 Resolution (hereinafter defined);

(3) Water Revenue Bonds (West Virginia Infrastructure Fund), Series 1998 A of the Issuer, dated May 22, 1998 (the "1998 Bond") issued in the original principal amount of $380,000 secured under the terms of the 1998 Resolution (hereinafter defined);

(4) Water Revenue Bond, Series 2001A of the Issuer, dated December 21, 2001 (the "2001A Bond") issued in the original principal amount of $1,370,000 secured under the terms of the 2001 Resolution (hereinafter defined);

(5) Water Revenue Bond, Series 2005 of the Issuer, dated September 21, 2005 (the "2005 Bond") issued in the original principal amount of $1,137,000 secured under the terms of the 2005 Resolution;

(6) Water Revenue Bond (West Virginia DWTRF Program), Series 2013 of the Issuer, dated February 14, 2013, issued in the original principal amount of $3,140,000 secured under the terms of the 2013 Resolution; and

(7) Water Revenue Bond, Series 2022 (United States Department of Agriculture, dated February 3, 2022, issued in the original aggregate principal amount of $2,000,000 (collectively, the "Prior Bonds").

The Series 2022 A and B Bonds shall be issued on a parity with the Prior Bonds with respect to liens, pledge and source of and security for payment and in all other respects. Prior to the issuance of the Series 2022 A and B Bonds, the Issuer will obtain (i) a certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met; and (ii) the written consent of the Holders of the Prior Bonds to the issuance of the Series 2022 A and B Bonds on a parity with the Prior Bonds. Other than the Prior Bonds, there are no outstanding bonds or obligations of the Issuer which are secured by revenue or assets of the System. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Resolutions.

G. The Issuer derives revenues from the System which are pledged for payment of the Prior Bonds and the Series 1997 and 2001 Bonds. Except for such pledge thereof to secure and pay the Prior Bonds and the Series 1997 and 2001 Bonds, said revenues are not pledged or encumbered in any manner. The Issuer intends to issue the Series 2022 A and B Bonds and to pledge for payment thereof the Net Revenues of the System. Upon issuance of the Series 2022 A and B Bonds and defeasance of the Series 1997 and 2001 Bonds, the Series 2022

A and B Bonds will be secured by a first lien on the Net Revenues of the System, on a parity with the Prior Bonds.

H. The estimated Gross Revenues to be derived in each year after the date hereof from the operation of the System will be sufficient to provide for Operating Expenses of the System, for the payment of interest on the Series 2022 A and B Bonds and the Prior Bonds, and to pay the principal on the Series 2022 A and B Bonds and the Prior Bonds as and when it becomes due, and reasonable reserves therefore, to provide an adequate renewal and replacement fund, as hereinafter provided, and to make all other payments provided for in this Resolution.

I. It is in the best interests of the Issuer and the customers thereof, and the citizens of the County, that the Issuer issue the Series 2022 A and B Bonds and secure the Series 2022 A and B Bonds by a pledge and assignment of the Net Revenues derived from the System, the monies in the Series 2022 A and B Bonds Sinking Funds, the monies in the Series 2022 A and B Bonds Reserve Accounts, unexpended proceeds of the Series 2022 A and B Bonds and as further set forth herein.

J. The Series 2022 A and B Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in EXHIBIT A – FORM OF SERIES 2022 A AND B BONDS, attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Resolution or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2022 A and B Bonds, when authenticated by the Registrar and issued as in this Resolution provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2022 A and B Bonds will be timely done and duly performed.

L. The adoption of this Resolution, and the execution and issuance of the Series 2022 A and B Bonds, subject to the terms thereof, will not result in any breach of, or constitute a default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

M. The Issuer has complied with all requirements of West Virginia law relating to the operation of the System, the issuance of the Series 2022 A and B Bonds, the current refunding of the Series 1997 and 2001 Bonds or will have so complied prior to issuance of any thereof.

Section 1.04. Resolution Constitutes Contract. In consideration of the acceptance of the Series 2022 A and B Bonds by those who shall own or hold the same from time to time, this Resolution shall be deemed to be and shall constitute a contract between the Issuer and such Registered Owners and the covenants and agreements herein set forth to be

performed by the Issuer shall be for the equal benefit, protection and security of the legal Registered Owners of any and all of such Series 2022 A and B Bonds, all of which shall be of equal rank and without preference, priority or distinction between any one Series 2022 A and B Bond and any other Series 2022 A and B Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II
AUTHORIZATION OF REFUNDING

Section 2.01. Authorization of Refunding. All Series 1997 and 2001 Bonds Outstanding as of the date of issuance of the Series 2022 A and B Bonds and all unpaid interest accrued thereon, if any, are hereby ordered to be refunded and paid in full and the pledge of Net Revenues in favor of the Registered Owners of the Series 1997 and 2001 Bonds imposed by the Series 1997 and 2001 Bond Resolutions authorizing the issuance of the Series 1997 and 2001 Bonds, the monies in the funds and accounts created by the Series 1997 and 2001 Bond Resolutions pledged to payment of the Series 1997 and 2001 Bonds, and any other funds pledged by the Series 1997 and 2001 Bond Resolutions to payment of the Series 1997 and 2001 Bonds are hereby ordered terminated, discharged and released upon such payment to the Registered Owners of the Series 1997 and 2001 Bonds. Contemporaneously with the payment in full of the Series 1997 and 2001 Bonds, the amounts on deposit in the sinking funds and reserve accounts, and all other funds and accounts created and maintained on behalf of or pledged to the Series 1997 and 2001 Bonds, shall be released from the lien created by the Series 1997 and 2001 Bond Resolutions authorizing the issuance of the Series 1997 and 2001 Bonds.

ARTICLE III
THE BONDS

Section 3.01. Form and Payment of Bonds. No Series 2022 A and B Bond shall be issued pursuant to this Resolution except as provided in this Article III. Any Series 2022 A and B Bonds issued pursuant to this Resolution may be issued only as fully registered Series 2022 A and B Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in a Supplemental Resolution). All Series 2022 A and B Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2022 A and B Bonds shall bear interest from the interest payment date next preceding the date of authentication or, if authenticated after the Record Date but prior to the applicable interest payment date or on such interest payment date, from such interest payment date or, if no interest on such Series 2022 A and B Bonds has been paid, from the date thereof; provided however, that, if, as shown by the records of the Registrar, interest on such Series 2022 A and B Bonds shall be in default, Series 2022 A and B Bonds issued in exchange for Series 2022 A and B Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2022 A and B Bonds surrendered.

The principal of and the premium, if any, on the Series 2022 A and B Bonds shall be payable in any coin or currency which, on the respective date of such payment, is legal tender for the payment of public and private debts under the laws of the United States of America upon surrender at the principal office of the Paying Agent. Interest on the Series 2022 A and B Bonds shall be paid by check or draft made payable and mailed to the Registered Owner thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2022 A and B Bonds, by wire transfer to a domestic bank account specified in writing at least 5 days prior to such interest payment date by such Registered Owner.

In the event any Series 2022 A and B Bond is redeemed in part, such bond shall be surrendered to and canceled by the Registrar, and the Issuer shall execute, and the Registrar shall authenticate and deliver to the Registered Owner thereof, another Series 2022 A and B Bond in the principal amount of said Series 2022 A and B Bond then Outstanding.

Section 3.02. Execution of Bonds. The Series 2022 A and B Bonds shall be executed in the name of the Issuer by the Chairman, by his or her manual or facsimile signature, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Secretary by his or her manual or facsimile signature; provided, that, all such signatures and the seal may be by facsimile. In case any one or more of the officers who shall have signed or sealed any of the Series 2022 A and B Bonds shall cease to be such officer of the Issuer before the Bonds so signed and sealed have been actually sold and delivered, such Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Bonds had not ceased to hold such office. Any Series 2022 A and B 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 3.03. Authentication and Registration. No Series 2022 A and B Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in EXHIBIT A - FORM OF SERIES 2022 A AND B BONDS attached hereto and incorporated herein by reference with respect to such respective Series 2022 A and B Bond, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Bond shall be conclusive evidence that such Series 2022 A and B Bond has been authenticated, registered and delivered under this Resolution. The Certificate of Authentication and Registration on any Series 2022 A and B Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the Certificate of Authentication and Registration on all of the Series 2022 A and B Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2022 A and B Bonds shall be, and have all of the qualities and incidents of, negotiable instruments under the Uniform Commercial Code of the State, and each

successive Registered Owner, in accepting any of said Series 2022 A and B Bonds, shall be conclusively deemed to have agreed that such Series 2022 A and B Bonds shall be and have all of the qualities and incidents of negotiable instruments under the Uniform Commercial Code of the State, and each successive Holder shall further be conclusively deemed to have agreed that said Series 2022 A and B Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2022 A and B Bonds remain Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2022 A and B Bonds. The Series 2022 A and B Bonds shall be transferable only by transfer of registration upon the Bond Register by the registered owner thereof in person or by his attorney or legal representative duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or such duly authorized attorney or legal representative. Upon transfer of a Series 2022 A and B Bond, there shall be issued at the option of the Holder or the transferee another Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Bond and of the same series, interest rate and maturity of said transferred Bond.

Upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar and duly executed by the registered owner or his attorney or legal representative duly authorized in writing, Series 2022 A and B Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Bonds of the same series, maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2022 A and B Bond is exercised, Series 2022 A and B Bonds shall be delivered in accordance with the provisions of this Resolution. All Series 2022 A and B Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2022 A and B Bonds, the initial exchange of Series 2022 A and B Bonds and exchanges of such Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2022 A and B Bonds, the Registrar may impose a service charge. For every such transfer or exchange of such Bonds, the Registrar may make a charge sufficient to reimburse its office for any tax or other governmental charge required to be paid with respect to such transfer or exchange, and such tax or governmental charge, and such service charge for exchange other than the initial exchange or in the event of partial redemption, shall be paid by the person requesting such transfer or exchange as a condition precedent to the exercise of the privilege of making such transfer or exchange. The Registrar shall not be obliged to make any such transfer or exchange of Series 2022 A and B Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2022 A and B Bond shall become mutilated or be destroyed, stolen or lost, the Issuer may execute, in its discretion, and the Registrar shall authenticate, register and deliver any new Bond of like series, maturity and principal amount as the Bond so mutilated, destroyed, stolen or lost,

in exchange and upon surrender and cancellation of, such mutilated Bond, or in lieu of and substitution for the Bond so destroyed, stolen or lost, and upon the Registered Owner furnishing the Issuer and the Registrar proof of his ownership thereof and that said Bond has been destroyed, stolen or lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur. The name of the Registered Owner listed in the Bond Register shall constitute proof of ownership. All Bonds so surrendered shall be submitted to and canceled by the Registrar, and evidence of such cancellation shall be given to the Issuer. If such Bond shall have matured or be about to mature, instead of issuing a substitute Bond the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Bond be lost, stolen or destroyed, without surrender thereof.

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

Section 3.06. (Reserved)

Section 3.07. (Reserved)

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

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

Section 3.10. Authorization of Bonds. For the purposes of paying in full the entire outstanding principal of and all accrued interest on the Series 1997 and 2001 Bonds, funding the Series 2022 A and B Bonds Reserve Accounts, and paying costs of issuance of the Series 2022 A and B Bonds and related costs, there shall be issued the Series 2022 A and B

Bonds of the Issuer, to be represented by two (2) series. The Series 2022 A Bonds shall be designated "Southern Jackson County Public Service District Water Revenue Refunding Bonds, Series 2022 A" and shall be issued in an aggregate principal amount of $979,541 for purposes of refunding all of the outstanding Series 2001 Bonds of the Issuer. The Series 2022 B Bonds shall be designated "Southern Jackson County Public Service District Water Revenue Refunding Bonds, Series 2022 B" and shall be issued in an aggregate principal amount of $306,494 for purposes of refunding all of the outstanding Series 1997 Bonds of the Issuer. The 2022 A and B Bonds shall be fully registered form, in such other denominations as may be set forth in a Supplemental Resolution, not exceeding the aggregate principal amount of Series 2022 A and B Bonds maturing in the year of maturity for which the denomination is to be specified. The Series 2022 A and B Bonds shall be numbered Series A and Series B. The Series 2022 A and B Bonds shall be dated; shall be in such aggregate principal amount; shall bear interest at such rate or rates, not exceeding the then legally permissible rate, payable monthly; shall mature on such dates and in such amounts; shall be subject to such redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. (Reserved)

Section 3.12. Delivery of Series 2022 A and B Bonds. The Issuer shall execute and deliver the Series 2022 A and B Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2022 A and B Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of Truist Bank or its nominee, a list of the names in which the Series 2022 A and B Bonds are to be registered upon original issuance, together with such taxpayer identification and other information as the Registrar may reasonably require;

(2) A request and authorization to the Registrar on behalf of the Issuer, signed by an Authorized Officer, to authenticate and deliver the Series 2022 A and B Bonds for the benefit of the Original Purchaser;

(3) Copies of this Resolution and the Supplemental Resolution certified by the Secretary;

(4) The unqualified approving opinion of Bond Counsel regarding the Series 2022 A and B Bonds; and

(5) A copy of such other documents and certificates as the Original Purchaser may reasonably require.

Section 3.13. Form of Series 2022 A and B Bonds. The definitive Series 2022 A and B Bonds shall be in substantially the forms set forth in EXHIBIT A – FORM OF SERIES 2022 A AND B BONDS attached hereto and incorporated herein by reference, with such necessary and appropriate omissions, insertions and variations as are approved by those officers executing such Series 2022 A and B Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2022 A and B Bonds shall have the form of the opinion of Goodwin & Goodwin, LLP, as Bond Counsel, attached thereto or printed on the reverse thereof.

Section 3.14. Disposition of Proceeds of Series 2022 A and B Bonds. Upon the issuance and delivery of the Series 2022 A and B Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on Series 2022 A and B Bonds from the date thereof to the date of delivery thereof shall be deposited in the Series 2022 A and B Bonds Sinking Fund and applied to payment of interest on the Series 2022 A and B Bonds at the first interest payment date.

2. An amount of the proceeds of the respective Series 2022 A and B Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Commission for deposit in the respective Series 2022 A and B Bonds Reserve Account.

3. An amount of the proceeds of the Series 2022 A and B Bonds, along with funds in the Series 1997 and 2001 Bonds Reserve Account shall be remitted to the USDA to pay the outstanding principal of, and any accrued interest on, the Series 1997 and 2001 Bonds in full.

3. An amount of Series 2022 A and B Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2022 A and B Bonds shall be deposited with the Depository Bank in the Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2022 A and B Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Resolution as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2022 A and B Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2022 A and B Bonds Sinking Fund established in Section 4.02 hereof and applied to the next ensuing payment of interest on the Series 2022 A and B Bonds. All such proceeds shall constitute a trust fund for such

purposes, and there hereby is created a lien upon such monies until so applied in favor of the Holders of the Series 2022 A and B Bonds from which such proceeds are derived.

ARTICLE IV
SYSTEM REVENUES; FUNDS AND ACCOUNTS

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

(1) Revenue Fund (established by the Prior Resolutions);

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

(3) Costs of Issuance Fund

Section 4.02. Establishment of Funds and Accounts with Commission. Pursuant to this Article IV, the following special funds and accounts are hereby established (or continued if previously established by the Prior Resolutions) with and shall be held by the Commission, separate and apart from all other funds or accounts of the Commission or the Issuer and from each other and used solely for the purposes provided herein:

(1) Series 2022 A Bonds Sinking Fund.
(2) Series 2022 A Bonds Reserve Account.
(3) Series 2022 B Bonds Sinking Fund.
(4) Series 2022 B Bonds Reserve Account

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2022 A and B Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

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

(1) The Issuer shall first, each month, transfer from the Revenue Fund to the Operation and Maintenance Fund the amount necessary to pay the current Operating Expenses of the System.

(2) The Issuer shall next, each month, simultaneously transfer from the Revenue Fund and remit to (i) the National Finance Office the amounts required by Prior Resolutions to pay interest on the RUS Bonds; (ii) to the Commission the amounts required by Prior Resolutions to pay interest on the Prior Bonds; (iii) to the Commission, for deposit in the Series 2022 A Bonds Sinking Fund, a sum equal to the amount of interest which will become due on the Series 2022 A Bonds on the next ensuing monthly interest payment date; and (iv) to the Commission, for deposit in the Series 2022 B Bonds Sinking Fund, a sum equal to the amount of interest which will become due on the Series 2022 B Bonds on the next ensuing monthly interest payment date.

(3) The Issuer shall next, each month, simultaneously transfer from the Revenue Fund and remit (i) to the National Finance Office the amounts required by Prior Resolutions to pay principal on the RUS Bonds; (ii) to the Commission the amounts required by Prior Resolutions to pay principal on the Prior Bonds; and (iii) to the Commission for deposit in the Series 2022 A Bonds Sinking Fund, a sum equal to the amount of the principal of the Series 2022 A Bonds which will become due on the Series 2022 A Bonds on the next ensuing principal payment date; and (iv) to the Commission for deposit in the Series 2022 B Bonds Sinking Fund, a sum equal to the amount of the principal of the Series 2022 B Bonds which will become due on the Series 2022 B Bonds on the next ensuing principal payment date.

Moneys in the Series 2022 A Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2022 A Bonds. Moneys on deposit in the Series 2022 A Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2022 A Bonds when the funds on deposit in the Series 2022 A Bonds Sinking Fund are insufficient therefor, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

Moneys in the Series 2022 B Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2022 B Bonds. Moneys on deposit in the Series 2022 B Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2022 B Bonds when the funds on deposit in the Series 2022 B Bonds Sinking Fund are insufficient therefor, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

The Issuer shall not be required to make any further payments into the Series 2022 A Bonds Sinking Fund when the aggregate amount of funds therein and in the Series 2022 A Bonds Reserve Account, is at least equal to the aggregate principal amount of Series 2022 A Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

The Issuer shall not be required to make any further payments into the Series 2022 B Bonds Sinking Fund when the aggregate amount of funds therein and in the Series 2022 B Bonds Reserve Account is at least equal to the aggregate principal amount of Series 2022 B Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

As and when Additional Parity Bonds ranking on a parity with the Series 2022 A and B Bonds are issued, provision shall be made for additional deposits into the respective Sinking Funds sufficient to pay the interest on such Additional Parity Bonds and accomplish retirement thereof at maturity and to accumulate a balance in the respective reserve account in an amount equal to the requirement thereof.

The payments into the Series 2022 A and B Bonds Sinking Funds shall be made on the first day of each month, except that, when the first day of any month shall be a Saturday, Sunday or legal holiday, then such payments shall be made on the next succeeding Business Day, and all such payments shall be remitted to the Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Resolution.

> (4) The Issuer shall next, each month, transfer from the Revenue Fund and simultaneously remit to the Commission for deposit in the respective Reserve Accounts for the Prior Bonds the amounts required by the Prior Resolutions; (ii) for deposit in the Series 2022 A Bonds Reserve Account an amount sufficient to remedy any decrease in value of the Series 2022 A Bonds Reserve Account below the Series 2022 A Bonds Reserve Account Requirement or any withdrawal from the Series 2022 A Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2022 A Bonds Reserve Account results in a determination that the amount of moneys and the value of the Qualified Investments deposited to the credit of the Series 2022 A Bonds Reserve Account is less than the Series 2022 A Bonds Reserve Account Requirement, or (b) any amount is withdrawn from the Series 2022 A Bonds Reserve Account for deposit into the Series 2022 A Bonds Sinking Fund: and (iii) for deposit in the Series 2022 B Bonds Reserve Account an amount sufficient to remedy

any decrease in value of the Series 2022 B Bonds Reserve Account below the Series 2022 B Bonds Reserve Account Requirement or any withdrawal from the Series 2022 B Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2022 B Bonds Reserve Account results in a determination that the amount of moneys and the value of the Qualified Investments deposited to the credit of the Series 2022 B Bonds Reserve Account is less than the Series 2022 B Bonds Reserve Account Requirement, or (b) any amount is withdrawn from the Series 2022 B Bonds Reserve Account for deposit into the Series 2022 B Bonds Sinking Fund. To the extent Gross Revenues and any other legally available funds are available therefor, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2022 A Bonds Reserve Account and/or the Series 2022 B Bonds Reserve Account to an amount equal to the Series 2022 A Bonds Reserve Account Requirement and Series 2022 B Bonds Reserve Account Requirement, respectively, to the full extent that such Gross Revenues are available; provided however, that if the shortfall in the Series 2022 A Bonds Reserve Account and/or Series 2022 B Bonds Reserve Account is due to a decrease in value of investments therein, such shortfall shall be replenished by not less than 6 equal monthly payments, and if such shortfall is due to a withdrawal from the Series 2022 A Bonds Reserve Account and/or Series 2022 B Bonds Reserve Account, such shortfall shall be replenished by not less than 12 equal monthly payments, and provided further, that no payments shall be required to be made into the Series 2022 A Bonds Reserve Account and the Series 2022 Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2022 A Bonds Reserve Account Requirement and Series 2022 B Bonds Reserve Account Requirement, respectively.

Amounts in, or pledged to, the Series 2022 A Bonds Reserve Account and the Series 2022 B Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2022 A Bonds and Series 2022 B Bonds, respectively, when due, when amounts in the Series 2022 A Bonds Sinking Fund and Series 2022 A Bonds Sinking Fund, respectively, are insufficient therefore and for no other purpose.

(5) The Issuer shall next, each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously

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

(6) After all the foregoing provisions for use of monies in the Revenue Fund have been fully complied with, any monies remaining therein and not permitted to be retained therein may be used to prepay installments of the Bonds, pro rata, or for any lawful purpose of the System.

B. The Commission is hereby designated as the fiscal agent for the administration of the Sinking Funds created or continued hereunder, and the Series A and B Bonds Reserve Accounts, and all amounts required for said Sinking Funds shall be remitted to the Commission from said Revenue Fund and from the proceeds of the sale of the Bonds, by the Issuer at the times and as otherwise provided herein. All remittances made by the Issuer to the Commission shall clearly identify the fund or account into which each amount is to be deposited. Notwithstanding the foregoing, however, the Commission shall deposit all remittances in the fund or account in the priority established by this Resolution.

C. If on any monthly payment date the Net Revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 4.03 and the Net Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

D. Principal and interest payments, and any payments made for the purpose of funding the Reserve Accounts, shall be made on a parity basis and pro-rata, with respect to the Prior Bonds, the Series 2022 A and B Bonds and any Additional Parity Bonds hereinafter issued,

in accordance with the respective principal amounts of each such series of Bonds then Outstanding, if less than the full amount required hereby.

ARTICLE V

(Reserved)

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Resolution shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2022 A and B Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Resolution, the Issuer hereby covenants and agrees with the Holders of the Series 2022 A and B Bonds as hereinafter provided in this Article VI. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of the Series 2022 A and B Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds Not to be Indebtedness of the Issuer. The Series 2022 A and B Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Net Revenues of the System, the moneys in the Series 2022 A and B Bonds Sinking Fund and the Series 2022 A and B Bonds Reserve Accounts and the unexpended proceeds of the Series 2022 A and B Bonds, all as herein provided. No Holder or Holders of the Series 2022 A and B Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power, if any, of the Issuer to pay the Series 2022 A and B Bonds or the interest thereon.

Section 6.03. Series 2022 A and B Bonds Secured by Parity Pledge of Net Revenues; Lien Position with Respect to Prior Bonds. The payment of the debt service of all of the Series 2022 A and B Bonds issued hereunder shall be secured forthwith equally and ratably with each other by a first lien on the Net Revenues derived from the operation of the System, on a parity with the lien on the Net Revenues in favor of the Holders of the Prior Bonds. The payment of the debt service on the Series 2022 A and B Bonds shall also be secured by the moneys in the Series 2022 A and B Bonds Sinking Funds and the Series 2022 A and B Bonds Reserve Accounts. The Net Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds and the Series 2022 A and B Bonds herein authorized, and to make the payments into the Series 2022 A and B Bonds Sinking Fund, all moneys and securities in the respective Series 2022 A and B Bonds Sinking Fund, and the Series 2022 A and B Bonds Reserve Accounts, and all other payments provided for in this Resolution, are hereby irrevocably pledged in the manner provided in this Resolution to the payment of the principal of and interest on the Prior Bonds and the Series 2022 A and B Bonds herein authorized as the same become due and for the other purposes provided in this Resolution.

Section 6.04. Rates. Prior to the issuance of the Series 2022 A and B Bonds, rates or charges for the use of the services and facilities of the System will be fixed and established, all in the manner and form required by law, and a copy of such rates and charges so fixed and established shall at all times be kept on file in the office of the Issuer, which copy will be open to inspection by all interested parties. The schedule or schedules of rates and charges shall at all times be adequate to produce Net Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds and accounts created hereunder. Such schedule or schedules of rates and charges shall be revised from time to time, whenever necessary, so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that the schedule or schedules of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System, (i) to provide for all Operating Expenses of the System; and (ii) to leave a balance each year equal to at least 110% of the Series 2022 A and B Bonds Debt Service Requirement, and all obligations issued on a parity with, or subordinate to, the Series 2022 A and B Bonds, including the Prior Bonds, and any Additional Parity Bonds. All such rates and charges, if not paid when due, shall constitute a lien upon the premises served by the System.

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

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

Section 6.06. Sale of the System. So long as the Prior Bonds are outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of or encumber the System except as provided in the Prior Resolutions. Additionally, so long as the Series 2022 A and B Bonds are Outstanding, the System may be sold, mortgaged, leased or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to fully pay all the Bonds Outstanding, or to defease the pledge created by this Resolution and the Prior Resolutions. The proceeds from such sale, mortgage, lease or other disposition of the System shall be immediately remitted to the Commission for deposit in the respective Sinking Funds, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Commission unless necessary for the payment of other obligations of the Issuer payable out of the Net Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $1,000,000, the Issuer shall, in writing, determine that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and the Issuer may then provide for the sale of such property. The proceeds of any such sale shall be deposited in the Revenue Fund. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $1,000,000 but not in excess of $10,000,000, the Issuer shall first, in writing, determine that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and the Issuer may then, if it be so advised, by resolution duly adopted, approve and concur in such finding and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $1,000,000 and not in excess of $10,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund. Such payments of such proceeds into the Renewal and Replacement Fund shall not reduce the amounts required to be paid into said funds by other provisions of this Resolution.

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of $10,000,000 and insufficient to defease the pledge created by this Resolution, as provided by Section 9.01, without the prior approval and consent in writing of the Holders, or their duly authorized representatives, of 51% in amount of Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever payable from the Gross Revenues of the System. The Issuer shall not issue any other obligations whatsoever, except Additional Parity Bonds provided for in Section 6.08 hereof, payable from the Net Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Net Revenues with the Series 2022 A and B Bonds and the Prior Bonds; and all obligations hereafter issued by the Issuer payable from the Net Revenues of the System, except such Additional Parity Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such Net Revenues and in all other respects to the Series 2022 A and B Bonds and the Prior Bonds.

The Issuer shall not create, or cause or permit to be created, any debt, lien, pledge, assignment, encumbrance or any other charge having priority over or, except with respect to such Additional Parity Bonds, being on a parity with the lien of the Series 2022 A and B Bonds and the Prior Bonds, and the interest thereon, upon any of the income and revenues of the System

pledged for payment of the Series 2022 A and B Bonds and the interest thereon in this Resolution or upon the System or any part thereof.

Section 6.08. Additional Parity Bonds. So long as the Prior Bonds are Outstanding, the limitations and requirements on the issuance of parity obligations set forth in the Prior Resolutions shall be applicable. In addition, no Additional Parity Bonds payable out of the Net Revenues of the System shall be issued after the issuance of any Bonds pursuant to this Resolution, except under the conditions and in the manner herein provided.

No such Additional Parity Bonds shall be issued except for the purpose of financing the costs of the design, acquisition, equipping or construction of extensions, additions, betterments or improvements to the System, refunding all or a portion of one or more series of Bonds issued pursuant hereto, or refunding all, or any portion of, the Prior Bonds and any hereinafter issued Additional Parity Bonds, paying claims which may exist against the revenues or facilities of the System, or all of such purposes.

So long as 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 115% 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 RUS Bonds, representing 75% of the then-outstanding principal indebtedness. In the event the foregoing limitation is waived or when the RUS Bonds are no longer Outstanding, the following parity requirement shall be met:

So long as the Prior Bonds or Series 2022 A and B Bonds are outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months in the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 3 succeeding years after the completion of the improvements to be financed by such Additional Parity Bonds, if any, shall not be less than the applicable debt service requirement on the following:

(1) The Prior Bonds then Outstanding;

(2) The Series 2022 A and B Bonds then Outstanding;

(3) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in this Resolution then Outstanding; and

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

Notwithstanding the foregoing, the Issuer shall be permitted to issue bonds which refund any Outstanding Series 2022 A and B Bonds, any Additional Parity Bonds hereafter issued or any Prior Bonds if, prior to the issuance of such refunding bonds, the Issuer shall have provided: (i) a verification report of an Independent Certified Public Accountant concluding that present value debt service savings shall be realized by the Issuer as a result of such refunding, after taking into account all costs of issuance of such refunding bonds, and (ii) a certificate of an Independent Certified Public Accountant reciting the conclusion that the estimated average increased annual Net Revenues to be received in each of the 3 succeeding years after the issuance of such refunding bonds shall not be less than the applicable debt service requirement on the following:

(1) The Prior Bonds Outstanding after such refunding;

(2) The Series 2022 A and B Bonds Outstanding after such refunding;

(3) Any Additional Parity Bonds theretofore issued pursuant to the provisions contained in this Resolution which shall be Outstanding following such refunding; and

(4) The Additional Parity Bonds for such refunding then proposed to be issued.

The "estimated average increased annual Net Revenues 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 Additional Parity Bonds and any increase in rates adopted by the Issuer, the time for appeal of which shall have expired (without successful appeal), prior to the date of delivery of such Additional Parity Bonds, and shall not exceed the amount to be stated in the aforementioned certificate of an Independent Certified Public Accountant, procured by the Issuer prior to the issuance of such Additional Parity Bonds.

The Net Revenues actually derived from the System during the 12-consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received, in the opinion of an Independent Certified Public Accountant, as stated in a certificate, 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 (without successful appeal) prior to issuance of such Parity Bonds and as a result of any capital improvements, additions, betterments or extensions to the System.

The term "Additional Parity Bonds," as used in this section, shall be deemed to mean additional Bonds issued under the provisions and within the limitations of this section, payable from the Net Revenues of the System on a parity with the Series 2022 A and B Bonds, and all the covenants and other provisions of this Resolution (except as to details of such Additional Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Series 2022 A and B Bonds, the Prior Bonds and the Holders of any Additional Parity Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with this section. All the Bonds, regardless of the time or times of their issuance, shall rank equally with respect to their lien on the Net Revenues of the System, and their source of and security for payment from said Net 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 by this Resolution required for and on account of such additional parity Bonds, in addition to the payments required for Bonds theretofore issued pursuant to this Resolution.

The term "Additional Parity Bonds," as used in this section, shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien on the Net Revenues of the System of which is subject to the prior and superior lien of the Bonds on such Net Revenues. The Issuer shall not issue any obligations whatsoever payable from the Net Revenues of the System, or any part thereof, which rank prior to or equally, as to lien and source of and security for payment from such Net Revenues, with the Series 2022 A and B Bonds, except in the manner and under the conditions provided in this section.

No Additional Parity Bonds, as in this section defined, shall be issued at any time, however, unless all of the payments into the respective funds and accounts provided for in this Resolution on account of the Bonds then Outstanding, if any (excluding the Renewal and Replacement Fund), and any other payments provided for in this Resolution shall have been made in full as required to the date of delivery of the Additional Parity Bonds.

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

Notwithstanding any other provisions set forth in this Resolution, the District may issue Additional Parity Bonds without compliance with any other conditions of the Resolution for the purpose of refunding prior to maturity all or a portion of any issue or series of the Series

2022 A and B Bonds, Prior Bonds or any hereinafter issued Additional Parity Bonds ("Refunding Bonds"), provided that the annual debt service required on account of the Refunding Bonds and the Series 2022 A and B Bonds, Prior Bonds, any hereinafter issued Additional Parity Bonds which are not refunded shall not be greater in any year in which the Series 2022 A and B Bonds, Prior Bonds, any hereinafter issued Additional Parity Bonds not refunded and the Refunding Bonds are to be Outstanding than the annual debt service required in such year if the Bonds to be refunded were not so refunded.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2022 A and B Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance and bonds and worker's compensation coverage with a reputable insurance carrier or carriers or bonding company or companies covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the time of war the Issuer will also carry and maintain insurance to the extent available against risks and hazards of war. The proceeds of all such insurance policies shall be placed in the Renewal and Replacement Fund and used only for the repairs and restoration of the damaged and destroyed properties or for the other purposes provided herein for the Renewal and Replacement Fund.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than $1,000,000 per occurrence to protect the Issuer from claims for bodily injury and/or death and not less than $500,000 per occurrence from claims for damage to property of others which may arise from the operation of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System.

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

D. FLOOD INSURANCE, to extent available at reasonable cost to the Issuer.

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

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

Section 6.10. Connections. To the extent permitted by the laws of the State and rules and regulations of the Public Service Commission of West Virginia, the Issuer shall require every owner, tenant or occupant of any house, dwelling or building intended to be served by the System to connect thereto.

Section 6.11. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by the System and, in the event the Issuer or any department, agency, instrumentality, officer or employee thereof shall avail himself of the facilities or services provided by the System or any part thereof, the same rates, fees or charges applicable to other customers receiving like services under similar circumstances shall be charged the Issuer and any such department, agency, instrumentality, officer or employee. Such charges shall be paid as they accrue, and the Issuer shall transfer from its general funds sufficient sums to pay such charges for service to any of its departments or properties. The revenues so received shall be deemed to be revenues derived from the operation of the System and shall be deposited and accounted for in the same manner as other revenues derived from such operation of the System.

Section 6.12. Enforcement of Collections. The Issuer will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia. The Issuer further covenants and agree that it will, to the full extent permitted by law and the rules and regulations promulgated by the Public Service Commission of West Virginia, discontinue and shut off the services and facilities of the System to all delinquent users of services and facilities of the System and any services of facilities of any potable water system owned by the District, or pursuant to a termination agreement with any other utility providing water service to the premises. The services of the System and/or any potable water system shall not be restored until all billing for charges for the services and facilities of the System, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with the West Virginia Public Service Commission regulations has been entered.

Section 6.13. No Competing Franchise. To the extent legally allowable, the Issuer will not grant or cause, consent to or allow the granting of any franchise or permit to any person, firm, corporation or body, or agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 6.14. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the

System, and any Holder of a Bond or Bonds shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

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

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be audited by an Independent Certified Public Accountant and shall provide a copy of such audited financial statements including the report of such Independent Certified Public Accountant thereon to the Original Purchaser within 270 days after the conclusion of each Fiscal Year.

Section 6.15. Operating Budget. The Issuer shall annually, at least 30 days preceding the beginning of each Fiscal Year, or at such earlier date required by State law, prepare and adopt by resolution a detailed budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year. The Issuer shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to any Holder of Bonds or anyone acting for and in behalf of such Holder who requests the same.

Section 6.16. Tax Covenants. The Issuer hereby further covenants and agrees as follows:

A. PRIVATE BUSINESS USE LIMITATION. The Issuer shall assure that (i) not in excess of 10% of the Net Proceeds of the Series 2022 A and B Bonds are used for Private Business Use if, in addition, the payment of more than 10% of the principal or 10% of the interest due on such Series 2022 A and B Bonds during the term thereof is, under the terms of such Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money used or to be used for a Private Business Use; and (ii) in the event that both (A) in excess of 5% of the Net Proceeds of the Series 2022 A and B Bonds are used for a Private Business Use, and (B) an amount in excess of 5% of the principal or 5% of the interest due on the Series 2022 A and B Bonds during the terms thereof is, under the terms of such Series 2022 A and B Bonds or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or is to be derived from payments, whether or not to the Issuer, in respect of property or borrowed money

used or to be used for said Private Business Use, then said excess over said 5% of Net Proceeds of the Series 2022 A and B Bonds used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the System, or if the Series 2022 A and B Bonds are for the purpose of financing more than one project, a portion of the System, and shall not exceed the proceeds used for the governmental use of that portion of the System to which such Private Business Use is related.

B. PRIVATE LOAN LIMITATION. The Issuer shall assure that not in excess of the lesser of 5% of the Net Proceeds of the Series 2022 A and B Bonds or $5,000,000 are used, directly or indirectly, to make or finance a loan to persons other than state or local government units.

C. FEDERAL GUARANTEE PROHIBITION. The Issuer shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause the Series 2022 A and B Bonds to be directly or indirectly "federally guaranteed" within the meaning of Section 149(b) of the Code and Regulations promulgated thereunder.

D. INFORMATION RETURN. The Issuer will file all statements, instruments and returns necessary to assure the tax-exempt status of the Series 2022 A and B Bonds and the interest thereon, including without limitation, the information return required under Section 149(e) of the Code.

E. FURTHER ACTIONS. The Issuer will take all actions that may be required of it so that the interest on the Series 2022 A and B Bonds will be and remain excludable from gross income for federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

Section 6.17. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2022 A and B Bonds, a statutory mortgage lien upon the System is granted and created by the Act, which statutory mortgage lien is hereby recognized and declared to be valid and binding, shall take effect immediately upon the issuance of the Series 2022 A and B Bonds and shall be on a parity with the statutory mortgage lien in favor of the Holders of the Prior Bonds.

Section 6.18. Bank Qualified Bonds. The Issuer has designated the Series 2022 A and B Bonds as "qualified tax-exempt obligations" for purposes of paragraph (3) of Section 265(b) of the Code and covenants that not more than $10,000,000 aggregate principal amount of obligations the interest on which is excludable (under Section 103(a) of the Code), including the Series 2022 A and B Bonds, have been or shall be issued by the Issuer during the calendar year 2022, all as determined in accordance with the Code. For purposes of this paragraph and for the purposes of applying such Section 265(b)(3) of the Code, the Issuer and all entities which issue obligations on behalf of the Issuer shall be treated as one issuer; all obligations issued by a subordinate entity shall, for purposes of applying this paragraph and Section 265(b)(3) of the Code to each other entity to which such entity is subordinate, be treated as issued by such other

entity; and an entity formed (or, to the extent provided by the Secretary, as set forth in the Code, availed of) to avoid the purposes of Section 265(b)(3)(C) or (D) of the Code and all entities benefiting thereby shall be treated as one issuer. None of the Series 2022 A and B Bonds are part of a direct composite issue.

ARTICLE VII
DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2022 A and B Bonds:

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

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

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

(D) If the Issuer defaults on the Prior Bonds or the Prior Resolutions.

Section 7.02. Enforcement. Upon the happening and continuance of any Event of Default, any Registered Owner of any Bond may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his rights, provided, that all rights and remedies of the Registered Owners of the Series 2022 A and B Bonds shall be on a parity with those of the Registered Owners of the Prior Bonds, and, in particular:

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

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

(C) Bring suit upon the Bonds;

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

(E) By action or bill in equity enjoin any acts in violation of this Resolution or the rights of the Registered Owners of the Bonds; provided, that all rights and remedies of the Registered Owners of the Series 2022 A and B Bonds shall be on a parity with those of the Registered Owners of the Prior Bonds.

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

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

No waiver of any default or Event of Default hereunder by the Registered Owners shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

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

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

Whenever all that is due upon the Series 2022 A and B Bonds issued pursuant to this Resolution and interest thereon and under any covenants of this Resolution for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the revenues of the System shall have been paid and made good, and all defaults under the provisions of this Resolution shall have been cured and made

good, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Registered Owner shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

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

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

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

ARTICLE VIII
REGISTRAR, PAYING AGENT AND DEPOSITORY BANK

Section 8.01. Appointment of Registrar, Paying Agent and Depository Bank. The Registrar, Paying Agent and Depository Bank (collectively, the "Fiduciaries") for the Series 2022 A and B Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Fiduciaries, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Fiduciaries. The recitals of fact in the Series 2022 A and B Bonds shall be taken as statements of the Issuer, and the Fiduciaries shall not be

responsible for their accuracy. The Fiduciaries shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2022 A and B Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication on the Series 2022 A and B Bonds. The Fiduciaries and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Resolution and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

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

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Fiduciaries from time to time reasonable compensation for all services, including the transfer of registration of Series 2022 A and B Bonds, the first exchange of Series 2022 A and B Bonds and the exchange of Series 2022 A and B Bonds in the event of partial redemption, incurred in the performance of their duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2022 A and B Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Registered Owners or effect or aid in any reorganization growing out of the enforcement of the Series 2022 A and B Bonds or this Resolution, whether or not any such committee shall represent the Registered Owners of a majority in principal amount of the Series 2022 A and B Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Resolution by giving not less than 60 days' written notice to the Issuer. Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately.

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer or by the Registered Owners of a majority in principal amount of the Series 2022 A and B Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer or by such Registered Owners or their attorneys duly authorized in

writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Registered Owners of a majority in principal amount of the Series 2022 A and B Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Registered Owners or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Registered Owners. Any successor Registrar appointed by the Issuer shall, immediately and without further act, be superseded by a Registrar appointed by such Registered Owners. If in a proper case no appointment of a successor Registrar shall be made within 45 days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Registered Owner may apply to any court of competent jurisdiction to appoint a successor. Any Registrar appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Resolution.

Section 8.09. Transfer of Rights and Property to Successor. Any predecessor Registrar or Paying Agent shall pay over, assign and deliver any moneys, books and records held by it and relating to the Series 2022 A and B Bonds to its successor.

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

Section 8.11. Adoption of Authentication. In case any of the Series 2022 A and B Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Series 2022 A and B Bonds so authenticated, and, in case any Series 2022 A and B Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Series 2022 A and B Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The West Virginia Municipal Bond Commission shall initially serve as Paying Agent. Any alternate Paying Agent must be a bank,

trust company or national banking association authorized to perform the duties imposed upon it by this Resolution. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof.

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

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

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

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

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

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF RESOLUTION

Section 9.01. Defeasance; Discharge of Pledge of Resolution. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Registered Owners of all Series 2022 A and B Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Resolution, then this Resolution and the pledges of the Net Revenues and other moneys and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Registered Owners of the Series 2022 A and B Bonds made hereunder, shall thereupon cease, terminate and become void and be discharged and satisfied.

Bonds for the payment of which either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Paying Agent at the same or earlier

time, shall be sufficient, to pay as and when due the respective principal of and interest on such Bonds shall be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section. All Series 2022 A and B Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Commission or an escrow trustee either moneys in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide moneys which, together with the moneys, if any, deposited with the Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2022 A and B Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2022 A and B Bonds prior to the maturity thereof, on and prior to said redemption date. Neither securities nor moneys deposited with the Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2022 A and B Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited with the Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Bonds on and prior to such maturity or redemption dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Commission or said escrow trustee, free and clear of any trust, lien or pledge. For the purpose of this section, securities shall mean and include only Government Obligations.

ARTICLE X
MISCELLANEOUS

Section 10.01. Amendment of Resolution. This Resolution and any Supplemental Resolution may be amended or modified without the consent of any Registered Owner or other person, solely for the purpose of maintaining the tax-exempt status of the Series 2022 A and B Bonds. Otherwise, no materially adverse amendment or modification to this Resolution, or of any Supplemental Resolution, may be made without the written consent of the Registered Owners, or their authorized representative, of 51% in aggregate principal amount of the Series 2022 A and B Bonds then Outstanding and affected thereby, before any such modification or amendment may be made. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Series 2022 A and B Bond without the express written consent of the Registered Owner of such Bond, nor reduce the percentage of Series 2022 A and B Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Registered Owners and Ownership of Series 2022 A and B Bonds. Any request, consent, revocation of consent or other instrument which this Resolution may require or permit to be signed and executed by Registered Owners may be in one or more instruments of similar tenor, and shall be signed or executed by

such Registered Owners in person, by their attorneys duly authorized in writing or their authorized representative. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney or authorized representative, shall be sufficient for any purpose of this Resolution if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

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

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

C. The amount of fully registered Series 2022 A and B Bonds held by a person executing any instrument as a Registered Owner, the date of his holding such Series 2022 A and B Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

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

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

Section 10.04. Cancellation of Series 2022 A and B Bonds. All Series 2022 A and B Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and

delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Series 2022 A and B Bonds shall be deemed Outstanding under this Resolution and no Series 2022 A and B Bonds shall be issued in lieu thereof. All such Series 2022 A and B Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Series 2022 A and B Bonds. Anything in this Resolution to the contrary notwithstanding, any moneys held by the Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2022 A and B Bonds which remain unclaimed for 1 year after the date on which such Series 2022 A and B Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Registered Owners of such Series 2022 A and B Bonds shall look only to the Issuer for the payment of such Series 2022 A and B Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Commission, or said Paying Agent shall send to the Registered Owner, at the address listed on the Bond Register, by certified mail, a notice that such moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such moneys then unclaimed will be returned to the Issuer.

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

ISSUER:

Southern Jackson County Public Service District
P.O. Box 57
Kenna, WV 25271
Attention: Chairman

PAYING AGENT:

West Virginia Municipal Bond Commission
900 Pennsylvania Avenue
Suite 1117
Charleston, West Virginia 25301
Attention: Executive Director

REGISTRAR

United Bank

DEPOSITORY BANK:

United Bank, Ripley, WV

ORIGINAL PURCHASER:

Truist Bank
2320 Cascade Point Blvd. Suite 600
Charlotte, North Carolina 28208

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

Section 10.07. No Personal Liability. No member of the Board or officer or employee of the Issuer shall be individually or personally liable for the payment of the principal of or the interest on any Series 2022 A and B Bond, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Resolution.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Resolution and of all Series 2022 A and B Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2022 A and B Bonds and the Original Purchaser, any right, remedy or claim under or by reason of this Resolution. All the covenants, stipulations, promises and agreements contained in this Resolution by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2022 A and B Bonds and the Original Purchaser.

Section 10.10. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Resolution shall be held invalid, such invalidity shall not affect any of the remaining provisions of this Resolution.

Section 10.11. Table of Contents and Headings. The Table of Contents and headings of the articles, sections and subsections hereof are for convenience only and shall neither control nor affect in any way the meaning or construction of any of the provisions hereof.

Section 10.12. Conflicting Provisions Repealed. All orders, resolutions or parts thereof in conflict with the provisions of this Resolution are, to the extent of such conflict,

hereby repealed, provided however, that the Prior Resolutions shall remain in full force and effect so long as any of the Prior Bonds are Outstanding.

Section 10.13. 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 Board were at all times when any actions in connection with this Resolution occurred and are duly in office and duly qualified for such office.

Section 10.14. Effective Date. This Resolution shall take effect immediately upon adoption.

Adopted this 24th day of March 2022

SOUTHERN JACKSON COUNTY
PUBLIC SERVICE DISTRICT



Chairman

CERTIFICATION

Certified a true, correct and complete copy of a Resolution duly adopted by SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT on March 24, 2022.

[SEAL]

Secretary



EXHIBIT A

(FORM OF BONDS)

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BOND, SERIES 2022 A

No. A-1 $979,534

KNOW ALL MEN BY THESE PRESENTS: That SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT, a public service district, public corporation and political subdivision of the State of West Virginia in Jackson County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to TRUIST BANK (the "Owner") or registered assigns the sum of NINE HUNDRED SEVENTY-NINE THOUSAND FIVE HUNDRED THIRTY-FOUR DOLLARS ($979,534), or such lesser amount as shall have been advanced to the Issuer hereunder and not previously repaid, as set forth in the "Record of Advances" attached as EXHIBIT A hereto and incorporated herein by reference, in monthly installments, commencing _____ 1, 2022, as set forth on the "Debt Service Schedule" attached as EXHIBIT B hereto and incorporated herein by reference.

This Bond shall bear interest at the rate of 2.68% per annum and shall mature 15 years from its date of issuance. Principal installments of this Bond are payable in any coin or currency which, on the respective dates of payment of such installments, is legal tender for the payment of public and private debts under the laws of the United States of America, at the office of the West Virginia Municipal Bond Commission, Charleston, West Virginia (the "Paying Agent").

The principal balance of this Bond may be prepaid in whole at any time with a 1% prepayment premium. Or, the principal balance shall be non-callable for the first half of the term, then on or after that date, callable in whole at any time at par.

This Bond is issued (i) to pay all of the costs of refunding certain existing indebtedness; and (ii) to pay certain costs of issuance hereof and related costs. The existing public water facilities of the Issuer, the improvements and extensions constructed by the Project and any further improvements or extensions thereto are herein called the "System." This Bond is issued under the authority of and in full compliance with the

Constitution and statutes of the State of West Virginia, including particularly Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), a Bond Resolution duly adopted by the Issuer on March __, 2022, and a Supplemental Resolution duly adopted by the Issuer on _____, 2022 (collectively, the "Bond Legislation"), and is subject to all the terms and conditions thereof. The Bond Legislation provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for this Bond under the Bond Legislation.

THIS BOND IS ISSUED ON PARITY AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT WITH THE ISSUER'S WATER REVENUE BONDS, SERIES 1991, SERIES 1998, SERIES 2005, SERIES 2013, SERIES 2022 AND SERIES 2022 B (COLLECTIVELY, THE "PARITY PRIOR BONDS").

This Bond is payable only from and secured by a pledge of the Net Revenues (as defined in the Bond Legislation) to be derived from the operation of the System, on a parity with the pledge of Net Revenues in favor of the holder of the Parity Prior Bonds and unexpended proceeds of this Bond. Such Net Revenues shall be sufficient to pay the principal of and interest on all bonds that may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose. This Bond does not constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provisions or limitations, nor shall the Issuer be obligated to pay the same, or the interest hereon, except from said special fund provided from the Net Revenues, and unexpended proceeds of this Bond. Pursuant to the Bond Legislation, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 110% of the maximum amount payable in any year for principal of and interest on this Bond and all other obligations secured by a lien on or payable from such revenues on a parity with this Bond and the Prior Bonds. The Issuer has entered into certain further covenants with the registered owner of this Bond for the terms of which reference is made to the Bond Legislation. Remedies provided the registered owner of this Bond are exclusively as provided in the Bond Legislation, to which reference is here made for a detailed description thereof.

This Bond is, under the Act, exempt from taxation by the State of West Virginia.

Notwithstanding any provision in this Bond or in the Bond Legislation to the contrary, the Owner shall not be required to present this Bond to the Issuer, Paying Agent, Registrar or any other person or entity in order to receive payments of principal of and/or interest on this Bond whether at maturity or otherwise.

This Bond has been properly designated by the Issuer as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended.

Subject to the registration requirements set forth herein, this Bond is transferable, as provided in the Bond Legislation, only upon the books of the Registrar by the registered owner, or by its attorney duly authorized in writing, upon the surrender of this Bond, together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or its attorney duly authorized in writing.

Subject to the registration requirements set forth herein, this Bond, under the provision 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.

All money received from the sale of this Bond, after reimbursement and repayment of all amounts advanced for preliminary expenses as provided by law and the Bond Legislation, shall be applied solely to payment of the costs of constructing the Project and costs of issuance hereof described in the Bond Legislation, and there shall be and hereby is created and granted a lien upon such moneys, until so applied, in favor of the registered owner of this Bond.

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

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

IN WITNESS WHEREOF, SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT has caused this Bond to be signed by its Chairman and its corporate seal to be hereunto affixed and attested by its Secretary, and has caused this Bond to be dated March __, 2022.

[SEAL]

_____
Chairman

ATTEST:

_____
Secretary

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is the Series 2022 A Bond described in the within-mentioned Bond Legislation and has been duly registered in the name of the registered owner set forth above, as of the date set forth below.

Date: _____, 2022.

UNITED BANK, as Registrar

By: _____
Vice President

(Form of)

EXHIBIT A

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) $___,___.00	__/__/2022	(6) $	
(2) $		(7) $	
(3) $		(8) $	
(4) $		(9) $	
(5) $		(10) $	

TOTAL $_____

EXHIBIT B

DEBT SERVICE SCHEDULE

(Form of)

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 BONDS)

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BOND, SERIES 2022 A

No. B-1 $306,493

KNOW ALL MEN BY THESE PRESENTS: That SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT, a public service district, public corporation and political subdivision of the State of West Virginia in Jackson County of said State (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to TRUIST BANK (the "Owner") or registered assigns the sum of THREE HUNDRED SIX THOUSAND FOUR HUNDRED NINETY-THREE DOLLARS ($306,493), or such lesser amount as shall have been advanced to the Issuer hereunder and not previously repaid, as set forth in the "Record of Advances" attached as EXHIBIT A hereto and incorporated herein by reference, in monthly installments, commencing _____ 1, 2022, as set forth on the "Debt Service Schedule" attached as EXHIBIT B hereto and incorporated herein by reference.

This Bond shall bear interest at the rate of 2.65% per annum and shall mature 14 years and 2 months from its date of issuance. Principal installments of this Bond are payable in any coin or currency which, on the respective dates of payment of such installments, is legal tender for the payment of public and private debts under the laws of the United States of America, at the office of the West Virginia Municipal Bond Commission, Charleston, West Virginia (the "Paying Agent").

The principal balance of this Bond may be prepaid in whole at any time with a 1% prepayment premium. Or, the principal balance shall be non-callable for the first half of the term, then on or after that date, callable in whole at any time at par.

This Bond is issued (i) to pay all of the costs of refunding certain existing indebtedness; and (ii) to pay certain costs of issuance hereof and related costs. The existing public water facilities of the Issuer, the improvements and extensions constructed by the Project and any further improvements or extensions thereto are herein called the "System." This Bond is issued under the authority of and in full compliance with the

Constitution and statutes of the State of West Virginia, including particularly Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), a Bond Resolution duly adopted by the Issuer on March __, 2022, and a Supplemental Resolution duly adopted by the Issuer on _____, 2022 (collectively, the "Bond Legislation"), and is subject to all the terms and conditions thereof. The Bond Legislation provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for this Bond under the Bond Legislation.

THIS BOND IS ISSUED ON PARITY AS TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT WITH THE ISSUER'S WATER REVENUE BONDS, SERIES 1991, SERIES 1998, SERIES 2005, SERIES 2013, SERIES 2022 AND SERIES 2022 A (COLLECTIVELY, THE "PARITY PRIOR BONDS").

This Bond is payable only from and secured by a pledge of the Net Revenues (as defined in the Bond Legislation) to be derived from the operation of the System, on a parity with the pledge of Net Revenues in favor of the holder of the Parity Prior Bonds and unexpended proceeds of this Bond. Such Net Revenues shall be sufficient to pay the principal of and interest on all bonds that may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose. This Bond does not constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provisions or limitations, nor shall the Issuer be obligated to pay the same, or the interest hereon, except from said special fund provided from the Net Revenues and unexpended proceeds of this Bond. Pursuant to the Bond Legislation, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 110% of the maximum amount payable in any year for principal of and interest on this Bond and all other obligations secured by a lien on or payable from such revenues on a parity with this Bond and the Prior Bonds. The Issuer has entered into certain further covenants with the registered owner of this Bond for the terms of which reference is made to the Bond Legislation. Remedies provided the registered owner of this Bond are exclusively as provided in the Bond Legislation, to which reference is here made for a detailed description thereof.

This Bond is, under the Act, exempt from taxation by the State of West Virginia.

Notwithstanding any provision in this Bond or in the Bond Legislation to the contrary, the Owner shall not be required to present this Bond to the Issuer, Paying Agent, Registrar or any other person or entity in order to receive payments of principal of and/or interest on this Bond whether at maturity or otherwise.

This Bond has been properly designated by the Issuer as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended.

Subject to the registration requirements set forth herein, this Bond is transferable, as provided in the Bond Legislation, only upon the books of the Registrar by the registered owner, or by its attorney duly authorized in writing, upon the surrender of this Bond, together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or its attorney duly authorized in writing.

Subject to the registration requirements set forth herein, this Bond, under the provision 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.

All money received from the sale of this Bond, after reimbursement and repayment of all amounts advanced for preliminary expenses as provided by law and the Bond Legislation, shall be applied solely to payment of the costs of constructing the Project and costs of issuance hereof described in the Bond Legislation, and there shall be and hereby is created and granted a lien upon such moneys, until so applied, in favor of the registered owner of this Bond.

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

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

IN WITNESS WHEREOF, SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT has caused this Bond to be signed by its Chairman and its corporate seal to be hereunto affixed and attested by its Secretary, and has caused this Bond to be dated March __, 2022.

[SEAL]

_____
Chairman

ATTEST:

_____
Secretary

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is the Series 2022 B Bond described in the within-mentioned Bond Legislation and has been duly registered in the name of the registered owner set forth above, as of the date set forth below.

Date: _____, 2022.

UNITED BANK, as Registrar

By: _____
Vice President

(Form of)

EXHIBIT A

RECORD OF ADVANCES

AMOUNT	DATE	AMOUNT	DATE
(1) $___,___.00	__/__/2022	(6) $	
(2) $		(7) $	
(3) $		(8) $	
(4) $		(9) $	
(5) $		(10) $	

TOTAL $_____

EXHIBIT B

DEBT SERVICE SCHEDULE

(Form of)

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:

_____

SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BONDS, SERIES 2022 A AND B

SUPPLEMENTAL RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING AS TO THE PRINCIPAL AMOUNT, DATE, MATURITY DATE, INTEREST RATE, PAYMENT SCHEDULE, SALE PRICE AND OTHER TERMS OF THE SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT WATER REFUNDING REVENUE BONDS, SERIES 2022 A AND B; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF THE SERIES 2022 A AND B BONDS TO TRUIST BANK; DESIGNATING A REGISTRAR, PAYING AGENT AND DEPOSITORY BANK; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, the Public Service Board (the "Governing Body") of Southern Jackson County Public Service District (the "Issuer") has duly and officially adopted a Bond Resolution on March 24, 2022 (the "Resolution"), entitled:

A RESOLUTION AUTHORIZING THE CURRENT REFUNDING OF THE ISSUER'S OUTSTANDING WATER REVENUE BONDS, SERIES 1997 AND 2001, AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF WATER REFUNDING REVENUE BONDS, SERIES 2022 OF THE SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $1,300,000 PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS AND ADOPTING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Resolution when used herein;

WHEREAS, the Resolution provides for the issuance of its (i) Water Revenue Refunding Bonds, Series 2022 A and (ii) Water Refunding Revenue Bonds, Series 2022 B, of the Issuer, in a combined aggregate principal amount not to exceed $1,300,000 (collectively, the "Bonds" or the "Series 2022 A and B Bonds"), all in accordance with Chapter 16, Article 13A of the Code of West Virginia, 1931, as amended (the "Act"); and in the Resolution it is provided that the exact principal amount, date, maturity date, interest rate, payment schedule, sale price

and other terms of the Bonds should be established by a supplemental resolution, and that other matters relating to the Bonds be therein provided for;

WHEREAS, the Bonds are proposed to be purchased by Truist Bank; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental resolution (the "Supplemental Resolution") be adopted, that the exact principal amount, date, maturity date, interest rate, payment schedule, sale price and other terms of the Bonds be fixed hereby in the manner stated herein, and that other matters relating to the Bonds be herein provided for.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT:

Section 1. Pursuant to the Resolution and the Act, this Supplemental Resolution is adopted and there are hereby authorized and ordered to be issued the Water Refunding Revenue Bonds, Series 2022 A, of the Issuer, originally represented by a single bond, numbered A-1, in the original principal amount of $979,534. The Series 2022 A Bonds shall be dated the date of delivery, shall finally mature April 1, 2037, and shall bear interest at 2.68%. The principal of the Series 2022 A Bonds shall be payable monthly, commencing May 1, 2022 in the amounts set forth in the Exhibit A attached hereto and incorporated in and made a part of the Series 2022 A Bonds. The Series 2022 A Bonds shall be subject to redemption upon the written consent of Truist Bank and, and upon payment of the redemption premium, if any, so long as Truist Bank shall be the Registered Owner of the Series 2022 A Bonds.

Water Refunding Revenue Bonds, Series 2022 B, of the Issuer, originally represented by a single bond, numbered B-1, in the original principal amount of $306,493. The Series 2022 B Bonds shall be dated the date of delivery, shall finally mature June 1, 2036 and shall bear interest at 2.65%. The principal of the Series 2022 B Bonds shall be payable monthly, commencing May 1, 2022 in the amounts set forth in the Exhibit A attached hereto and incorporated in and made a part of the Series 2022 B Bonds. The Series 2022 B Bonds shall be subject to redemption upon the written consent of Truist Bank and, and upon payment of the redemption premium, if any, so long as Truist Bank shall be the Registered Owner of the Series 2022 B Bonds.

Section 2. All other provisions relating to the Bonds and the text of the Bonds shall be in substantially the form provided in the Resolution.

Section 3. The Issuer hereby appoints and designates United Bank, Charleston, West Virginia, to serve as Registrar (the "Registrar") for the Bonds under the Resolution and approves and accepts the Registrar's Agreement to be dated the date of delivery of the Bonds, by and between the Issuer and the Registrar, and the execution and delivery of the Registrar's Agreement by the Chairperson, and the performance of the obligations contained therein, on behalf of the Issuer, are hereby authorized, directed and approved.

Section 4. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia (the "Commission"), to serve as Paying Agent for the Bonds under the Resolution.

Section 5. The Issuer hereby appoints and designates United Bank, Ripley, West Virginia, to serve as the Depository Bank under the Resolution.

Section 6. The Issuer is advised and hereby finds that based upon the assumed principal amount, maturity schedule and interest rates for the Series 2022 A and B Bonds presented to the Issuer by Truist Bank, the Series 2022 A and B Bonds show a net present value debt service savings to the Issuer after deducting all expenses of the refunding of the Series 1997 and 2001 Bonds and the costs of issuing the Series 2022 A and B Bonds.

Section 7. The Issuer does hereby approve, simultaneously with the closing on the Series 2022 A and B Bonds, the transfer of all of the monies from the Series 1997 and 2001 Bonds Reserve Accounts held by the West Virginia Municipal Bond Commission to such fund or entity, to accomplish the refunding of the Series 1997 and 2001 Bonds.

Section 8. The Chairperson and Secretary are hereby authorized and directed to execute and deliver such other documents and certificates required or desirable in connection with the Bonds hereby and by the Resolution approved and provided for, to the end that the Bonds may be delivered to Truist Bank on or about March 25, 2022.

Section 9. The issuance of the Series 2022 A and Bonds are in the public interest, serve a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer.

Section 10. The Issuer hereby determines to invest all moneys in the funds and accounts established by the Resolution held by the Depository Bank until expended, in money market accounts secured by a pledge of Government Obligations, and therefore, the Issuer hereby directs the Depository Bank to invest all moneys in such money market accounts until further directed in writing by the Issuer.

Section 11. The proceeds of the Series 2022 A and B Bonds shall be expended solely for the purposes set forth in the Resolution.

Section 12. The Chairperson and Secretary, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2022 A and B Bonds to b duly and property issued by the Issuer and delivered to Truist Bank as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

Section 13. The Issuer hereby approves the costs of issuance and authorizes the payment of the same.

Section 14. This Supplemental Resolution shall be effective immediately following adoption hereof.

Adopted this 24th day of March, 2022.

Chairperson

Member

Member

CERTIFICATION

Certified as a true copy of a Supplemental Resolution duly adopted by the Public Service Board of Southern Jackson County Public Service District on the 24th day of March, 2022.

Dated this 24th day of March, 2022.

[SEAL]

Bernie Guthrie
Secretary

Bond Debt Service

Southern Jackson County Public Service District Cust[redacted]

(So. Jackson County PSD, WV - Water Reve

Dated Date 3/25/2022

Delivery Date 3/25/2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
3/25/2022						979,534.00	979,534.00
5/1/2022	3,992.55	2.680%	2,625.15	6,617.70		975,541.45	975,541.45
6/1/2022	4,438.99	2.680%	2,178.71	6,617.70		971,102.46	971,102.46
6/30/2022					13,235.40	971,102.46	971,102.46
7/1/2022	4,448.90	2.680%	2,168.80	6,617.70		966,653.56	966,653.56
8/1/2022	4,458.84	2.680%	2,158.86	6,617.70		962,194.72	962,194.72
9/1/2022	4,468.80	2.680%	2,148.90	6,617.70		957,725.92	957,725.92
10/1/2022	4,478.78	2.680%	2,138.92	6,617.70		953,247.15	953,247.15
11/1/2022	4,488.78	2.680%	2,128.92	6,617.70		948,758.37	948,758.37
12/1/2022	4,498.81	2.680%	2,118.89	6,617.70		944,259.56	944,259.56
1/1/2023	4,508.85	2.680%	2,108.85	6,617.70		939,750.71	939,750.71
2/1/2023	4,518.92	2.680%	2,098.78	6,617.70		935,231.79	935,231.79
3/1/2023	4,529.01	2.680%	2,088.68	6,617.70		930,702.77	930,702.77
4/1/2023	4,539.13	2.680%	2,078.57	6,617.70		926,163.64	926,163.64
5/1/2023	4,549.27	2.680%	2,068.43	6,617.70		921,614.38	921,614.38
6/1/2023	4,559.43	2.680%	2,058.27	6,617.70		917,054.95	917,054.95
6/30/2023					79,412.39	917,054.95	917,054.95
7/1/2023	4,569.61	2.680%	2,048.09	6,617.70		912,485.34	912,485.34
8/1/2023	4,579.81	2.680%	2,037.88	6,617.70		907,905.52	907,905.52
9/1/2023	4,590.04	2.680%	2,027.66	6,617.70		903,315.48	903,315.48
10/1/2023	4,600.29	2.680%	2,017.40	6,617.70		898,715.19	898,715.19
11/1/2023	4,610.57	2.680%	2,007.13	6,617.70		894,104.62	894,104.62
12/1/2023	4,620.87	2.680%	1,996.83	6,617.70		889,483.75	889,483.75
1/1/2024	4,631.19	2.680%	1,986.51	6,617.70		884,852.57	884,852.57
2/1/2024	4,641.53	2.680%	1,976.17	6,617.70		880,211.04	880,211.04
3/1/2024	4,651.89	2.680%	1,965.80	6,617.70		875,559.15	875,559.15
4/1/2024	4,662.28	2.680%	1,955.42	6,617.70		870,896.86	870,896.86
5/1/2024	4,672.70	2.680%	1,945.00	6,617.70		866,224.17	866,224.17
6/1/2024	4,683.13	2.680%	1,934.57	6,617.70		861,541.04	861,541.04
6/30/2024					79,412.39	861,541.04	861,541.04
7/1/2024	4,693.59	2.680%	1,924.11	6,617.70		856,847.45	856,847.45
8/1/2024	4,704.07	2.680%	1,913.63	6,617.70		852,143.37	852,143.37
9/1/2024	4,714.58	2.680%	1,903.12	6,617.70		847,428.79	847,428.79
10/1/2024	4,725.11	2.680%	1,892.59	6,617.70		842,703.69	842,703.69
11/1/2024	4,735.66	2.680%	1,882.04	6,617.70		837,968.03	837,968.03
12/1/2024	4,746.24	2.680%	1,871.46	6,617.70		833,221.79	833,221.79
1/1/2025	4,756.84	2.680%	1,860.86	6,617.70		828,464.95	828,464.95
2/1/2025	4,767.46	2.680%	1,850.24	6,617.70		823,697.49	823,697.49
3/1/2025	4,778.11	2.680%	1,839.59	6,617.70		818,919.38	818,919.38
4/1/2025	4,788.78	2.680%	1,828.92	6,617.70		814,130.60	814,130.60
5/1/2025	4,799.47	2.680%	1,818.23	6,617.70		809,331.13	809,331.13

6/1/2025	4,810.19	2.680%	1,807.51	6,617.70		804,520.94	804,520.94
6/30/2025					79,412.39	804,520.94	804,520.94
7/1/2025	4,820.94	2.680%	1,796.76	6,617.70		799,700.00	799,700.00
8/1/2025	4,831.70	2.680%	1,786.00	6,617.70		794,868.30	794,868.30
9/1/2025	4,842.49	2.680%	1,775.21	6,617.70		790,025.81	790,025.81

Bond Debt Service

Southern Jackson County Public Service District Custo[redacted]

(So. Jackson County PSD, WV - Water Rever[redacted]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
10/1/2025	4,853.31	2.680%	1,764.39	6,617.70		785,172.50	785,172.50
11/1/2025	4,864.15	2.680%	1,753.55	6,617.70		780,308.35	780,308.35
12/1/2025	4,875.01	2.680%	1,742.69	6,617.70		775,433.34	775,433.34
1/1/2026	4,885.90	2.680%	1,731.80	6,617.70		770,547.45	770,547.45
2/1/2026	4,896.81	2.680%	1,720.89	6,617.70		765,650.64	765,650.64
3/1/2026	4,907.75	2.680%	1,709.95	6,617.70		760,742.89	760,742.89
4/1/2026	4,918.71	2.680%	1,698.99	6,617.70		755,824.18	755,824.18
5/1/2026	4,929.69	2.680%	1,688.01	6,617.70		750,894.49	750,894.49
6/1/2026	4,940.70	2.680%	1,677.00	6,617.70		745,953.79	745,953.79
6/30/2026					79,412.39	745,953.79	745,953.79
7/1/2026	4,951.74	2.680%	1,665.96	6,617.70		741,002.06	741,002.06
8/1/2026	4,962.79	2.680%	1,654.90	6,617.70		736,039.26	736,039.26
9/1/2026	4,973.88	2.680%	1,643.82	6,617.70		731,065.38	731,065.38
10/1/2026	4,984.99	2.680%	1,632.71	6,617.70		726,080.40	726,080.40
11/1/2026	4,996.12	2.680%	1,621.58	6,617.70		721,084.28	721,084.28
12/1/2026	5,007.28	2.680%	1,610.42	6,617.70		716,077.00	716,077.00
1/1/2027	5,018.46	2.680%	1,599.24	6,617.70		711,058.54	711,058.54
2/1/2027	5,029.67	2.680%	1,588.03	6,617.70		706,028.87	706,028.87
3/1/2027	5,040.90	2.680%	1,576.80	6,617.70		700,987.97	700,987.97
4/1/2027	5,052.16	2.680%	1,565.54	6,617.70		695,935.81	695,935.81
5/1/2027	5,063.44	2.680%	1,554.26	6,617.70		690,872.37	690,872.37
6/1/2027	5,074.75	2.680%	1,542.95	6,617.70		685,797.62	685,797.62
6/30/2027					79,412.39	685,797.62	685,797.62
7/1/2027	5,086.08	2.680%	1,531.61	6,617.70		680,711.54	680,711.54
8/1/2027	5,097.44	2.680%	1,520.26	6,617.70		675,614.09	675,614.09
9/1/2027	5,108.83	2.680%	1,508.87	6,617.70		670,505.27	670,505.27
10/1/2027	5,120.24	2.680%	1,497.46	6,617.70		665,385.03	665,385.03
11/1/2027	5,131.67	2.680%	1,486.03	6,617.70		660,253.36	660,253.36
12/1/2027	5,143.13	2.680%	1,474.57	6,617.70		655,110.22	655,110.22
1/1/2028	5,154.62	2.680%	1,463.08	6,617.70		649,955.61	649,955.61
2/1/2028	5,166.13	2.680%	1,451.57	6,617.70		644,789.47	644,789.47
3/1/2028	5,177.67	2.680%	1,440.03	6,617.70		639,611.80	639,611.80
4/1/2028	5,189.23	2.680%	1,428.47	6,617.70		634,422.57	634,422.57
5/1/2028	5,200.82	2.680%	1,416.88	6,617.70		629,221.75	629,221.75
6/1/2028	5,212.44	2.680%	1,405.26	6,617.70		624,009.31	624,009.31
6/30/2028					79,412.39	624,009.31	624,009.31
7/1/2028	5,224.08	2.680%	1,393.62	6,617.70		618,785.24	618,785.24
8/1/2028	5,235.75	2.680%	1,381.95	6,617.70		613,549.49	613,549.49
9/1/2028	5,247.44	2.680%	1,370.26	6,617.70		608,302.05	608,302.05
10/1/2028	5,259.16	2.680%	1,358.54	6,617.70		603,042.90	603,042.90
11/1/2028	5,270.90	2.680%	1,346.80	6,617.70		597,771.99	597,771.99
12/1/2028	5,282.67	2.680%	1,335.02	6,617.70		592,489.32	592,489.32
1/1/2029	5,294.47	2.680%	1,323.23	6,617.70		587,194.84	587,194.84
2/1/2029	5,306.30	2.680%	1,311.40	6,617.70		581,888.55	581,888.55

3/1/2029	5,318.15	2.680%	1,299.55	6,617.70		576,570.40	576,570.40
4/1/2029	5,330.02	2.680%	1,287.67	6,617.70		571,240.38	571,240.38
5/1/2029	5,341.93	2.680%	1,275.77	6,617.70		565,898.45	565,898.45
6/1/2029	5,353.86	2.680%	1,263.84	6,617.70		560,544.59	560,544.59
6/30/2029					79,412.39	560,544.59	560,544.59
7/1/2029	5,365.82	2.680%	1,251.88	6,617.70		555,178.77	555,178.77

Bond Debt Service

Southern Jackson County Public Service District Customer N[redacted]

(So. Jackson County PSD, WV - Water Revenue Re[redacted]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
8/1/2029	5,377.80	2.680%	1,239.90	6,617.70		549,800.97	549,800.97
9/1/2029	5,389.81	2.680%	1,227.89	6,617.70		544,411.16	544,411.16
10/1/2029	5,401.85	2.680%	1,215.85	6,617.70		539,009.32	539,009.32
11/1/2029	5,413.91	2.680%	1,203.79	6,617.70		533,595.40	533,595.40
12/1/2029	5,426.00	2.680%	1,191.70	6,617.70		528,169.40	528,169.40
1/1/2030	5,438.12	2.680%	1,179.58	6,617.70		522,731.28	522,731.28
2/1/2030	5,450.27	2.680%	1,167.43	6,617.70		517,281.02	517,281.02
3/1/2030	5,462.44	2.680%	1,155.26	6,617.70		511,818.58	511,818.58
4/1/2030	5,474.64	2.680%	1,143.06	6,617.70		506,343.94	506,343.94
5/1/2030	5,486.86	2.680%	1,130.83	6,617.70		500,857.08	500,857.08
6/1/2030	5,499.12	2.680%	1,118.58	6,617.70		495,357.96	495,357.96
6/30/2030					79,412.39	495,357.96	495,357.96
7/1/2030	5,511.40	2.680%	1,106.30	6,617.70		489,846.56	489,846.56
8/1/2030	5,523.71	2.680%	1,093.99	6,617.70		484,322.85	484,322.85
9/1/2030	5,536.04	2.680%	1,081.65	6,617.70		478,786.81	478,786.81
10/1/2030	5,548.41	2.680%	1,069.29	6,617.70		473,238.40	473,238.40
11/1/2030	5,560.80	2.680%	1,056.90	6,617.70		467,677.60	467,677.60
12/1/2030	5,573.22	2.680%	1,044.48	6,617.70		462,104.38	462,104.38
1/1/2031	5,585.67	2.680%	1,032.03	6,617.70		456,518.71	456,518.71
2/1/2031	5,598.14	2.680%	1,019.56	6,617.70		450,920.57	450,920.57
3/1/2031	5,610.64	2.680%	1,007.06	6,617.70		445,309.93	445,309.93
4/1/2031	5,623.17	2.680%	994.53	6,617.70		439,686.76	439,686.76
5/1/2031	5,635.73	2.680%	981.97	6,617.70		434,051.03	434,051.03
6/1/2031	5,648.32	2.680%	969.38	6,617.70		428,402.71	428,402.71
6/30/2031					79,412.39	428,402.71	428,402.71
7/1/2031	5,660.93	2.680%	956.77	6,617.70		422,741.77	422,741.77
8/1/2031	5,673.58	2.680%	944.12	6,617.70		417,068.20	417,068.20
9/1/2031	5,686.25	2.680%	931.45	6,617.70		411,381.95	411,381.95
10/1/2031	5,698.95	2.680%	918.75	6,617.70		405,683.01	405,683.01
11/1/2031	5,711.67	2.680%	906.03	6,617.70		399,971.33	399,971.33
12/1/2031	5,724.43	2.680%	893.27	6,617.70		394,246.90	394,246.90
1/1/2032	5,737.21	2.680%	880.48	6,617.70		388,509.69	388,509.69
2/1/2032	5,750.03	2.680%	867.67	6,617.70		382,759.66	382,759.66
3/1/2032	5,762.87	2.680%	854.83	6,617.70		376,996.79	376,996.79
4/1/2032	5,775.74	2.680%	841.96	6,617.70		371,221.05	371,221.05
5/1/2032	5,788.64	2.680%	829.06	6,617.70		365,432.42	365,432.42
6/1/2032	5,801.57	2.680%	816.13	6,617.70		359,630.85	359,630.85
6/30/2032					79,412.39	359,630.85	359,630.85
7/1/2032	5,814.52	2.680%	803.18	6,617.70		353,816.33	353,816.33
8/1/2032	5,827.51	2.680%	790.19	6,617.70		347,988.82	347,988.82
9/1/2032	5,840.52	2.680%	777.18	6,617.70		342,148.29	342,148.29
10/1/2032	5,853.57	2.680%	764.13	6,617.70		336,294.73	336,294.73
11/1/2032	5,866.64	2.680%	751.06	6,617.70		330,428.09	330,428.09
12/1/2032	5,879.74	2.680%	737.96	6,617.70		324,548.34	324,548.34

1/1/2033	5,892.87	2.680%	724.82	6,617.70	318,655.47	318,655.47
2/1/2033	5,906.03	2.680%	711.66	6,617.70	312,749.43	312,749.43
3/1/2033	5,919.23	2.680%	698.47	6,617.70	306,830.21	306,830.21
4/1/2033	5,932.44	2.680%	685.25	6,617.70	300,897.76	300,897.76
5/1/2033	5,945.69	2.680%	672.01	6,617.70	294,952.07	294,952.07
6/1/2033	5,958.97	2.680%	658.73	6,617.70	288,993.10	288,993.10

Bond Debt Service

Southern Jackson County Public Service District Customer N[redacted]

(So. Jackson County PSD, WV - Water Revenue Re[redacted]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
6/30/2033					79,412.39	288,993.10	288,993.10
7/1/2033	5,972.28	2.680%	645.42	6,617.70		283,020.82	283,020.82
8/1/2033	5,985.62	2.680%	632.08	6,617.70		277,035.20	277,035.20
9/1/2033	5,998.99	2.680%	618.71	6,617.70		271,036.21	271,036.21
10/1/2033	6,012.38	2.680%	605.31	6,617.70		265,023.83	265,023.83
11/1/2033	6,025.81	2.680%	591.89	6,617.70		258,998.01	258,998.01
12/1/2033	6,039.27	2.680%	578.43	6,617.70		252,958.74	252,958.74
1/1/2034	6,052.76	2.680%	564.94	6,617.70		246,905.99	246,905.99
2/1/2034	6,066.28	2.680%	551.42	6,617.70		240,839.71	240,839.71
3/1/2034	6,079.82	2.680%	537.88	6,617.70		234,759.89	234,759.89
4/1/2034	6,093.40	2.680%	524.30	6,617.70		228,666.49	228,666.49
5/1/2034	6,107.01	2.680%	510.69	6,617.70		222,559.48	222,559.48
6/1/2034	6,120.65	2.680%	497.05	6,617.70		216,438.83	216,438.83
6/30/2034					79,412.39	216,438.83	216,438.83
7/1/2034	6,134.32	2.680%	483.38	6,617.70		210,304.51	210,304.51
8/1/2034	6,148.02	2.680%	469.68	6,617.70		204,156.49	204,156.49
9/1/2034	6,161.75	2.680%	455.95	6,617.70		197,994.74	197,994.74
10/1/2034	6,175.51	2.680%	442.19	6,617.70		191,819.23	191,819.23
11/1/2034	6,189.30	2.680%	428.40	6,617.70		185,629.93	185,629.93
12/1/2034	6,203.13	2.680%	414.57	6,617.70		179,426.80	179,426.80
1/1/2035	6,216.98	2.680%	400.72	6,617.70		173,209.82	173,209.82
2/1/2035	6,230.86	2.680%	386.84	6,617.70		166,978.96	166,978.96
3/1/2035	6,244.78	2.680%	372.92	6,617.70		160,734.18	160,734.18
4/1/2035	6,258.73	2.680%	358.97	6,617.70		154,475.45	154,475.45
5/1/2035	6,272.70	2.680%	345.00	6,617.70		148,202.75	148,202.75
6/1/2035	6,286.71	2.680%	330.99	6,617.70		141,916.04	141,916.04
6/30/2035					79,412.39	141,916.04	141,916.04
7/1/2035	6,300.75	2.680%	316.95	6,617.70		135,615.29	135,615.29
8/1/2035	6,314.82	2.680%	302.87	6,617.70		129,300.46	129,300.46
9/1/2035	6,328.93	2.680%	288.77	6,617.70		122,971.53	122,971.53
10/1/2035	6,343.06	2.680%	274.64	6,617.70		116,628.47	116,628.47
11/1/2035	6,357.23	2.680%	260.47	6,617.70		110,271.24	110,271.24
12/1/2035	6,371.43	2.680%	246.27	6,617.70		103,899.82	103,899.82
1/1/2036	6,385.66	2.680%	232.04	6,617.70		97,514.16	97,514.16
2/1/2036	6,399.92	2.680%	217.78	6,617.70		91,114.24	91,114.24
3/1/2036	6,414.21	2.680%	203.49	6,617.70		84,700.03	84,700.03
4/1/2036	6,428.54	2.680%	189.16	6,617.70		78,271.50	78,271.50
5/1/2036	6,442.89	2.680%	174.81	6,617.70		71,828.60	71,828.60
6/1/2036	6,457.28	2.680%	160.42	6,617.70		65,371.32	65,371.32
6/30/2036					79,412.39	65,371.32	65,371.32
7/1/2036	6,471.70	2.680%	146.00	6,617.70		58,899.62	58,899.62
8/1/2036	6,486.16	2.680%	131.54	6,617.70		52,413.46	52,413.46
9/1/2036	6,500.64	2.680%	117.06	6,617.70		45,912.82	45,912.82
10/1/2036	6,515.16	2.680%	102.54	6,617.70		39,397.66	39,397.66

11/1/2036	6,529.71	2.680%	87.99	6,617.70	32,867.95	32,867.95
12/1/2036	6,544.29	2.680%	73.41	6,617.70	26,323.66	26,323.66
1/1/2037	6,558.91	2.680%	58.79	6,617.70	19,764.75	19,764.75
2/1/2037	6,573.56	2.680%	44.14	6,617.70	13,191.19	13,191.19
3/1/2037	6,588.24	2.680%	29.46	6,617.70	6,602.95	6,602.95
4/1/2037	6,602.95	2.680%	14.75	6,617.70		

Bond Debt Service

Southern Jackson County Public Service District Customer N[redacted]

(So. Jackson County PSD, WV - Water Revenue Re[redacted]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
6/30/2037					66,176.99		
	979,534.00		211,651.78	1,191,185.78	1,191,185.78		

Bond Debt Service

Southern Jackson County Public Service District Customer [redacted]

(So. Jackson County PSD, WV - Water Revenue R[redacted]

Dated Date 3/25/2022

Delivery Date 3/25/2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
3/25/2022						306,493.00	306,493.00
5/1/2022	1,353.16	2.650%	812.21	2,165.37		305,139.84	305,139.84
6/1/2022	1,491.51	2.650%	673.85	2,165.37		303,648.33	303,648.33
6/30/2022					4,330.73	303,648.33	303,648.33
7/1/2022	1,494.81	2.650%	670.56	2,165.37		302,153.52	302,153.52
8/1/2022	1,498.11	2.650%	667.26	2,165.37		300,655.41	300,655.41
9/1/2022	1,501.42	2.650%	663.95	2,165.37		299,153.99	299,153.99
10/1/2022	1,504.73	2.650%	660.63	2,165.37		297,649.26	297,649.26
11/1/2022	1,508.06	2.650%	657.31	2,165.37		296,141.20	296,141.20
12/1/2022	1,511.39	2.650%	653.98	2,165.37		294,629.81	294,629.81
1/1/2023	1,514.72	2.650%	650.64	2,165.37		293,115.09	293,115.09
2/1/2023	1,518.07	2.650%	647.30	2,165.37		291,597.02	291,597.02
3/1/2023	1,521.42	2.650%	643.94	2,165.37		290,075.60	290,075.60
4/1/2023	1,524.78	2.650%	640.58	2,165.37		288,550.82	288,550.82
5/1/2023	1,528.15	2.650%	637.22	2,165.37		287,022.67	287,022.67
6/1/2023	1,531.52	2.650%	633.84	2,165.37		285,491.15	285,491.15
6/30/2023					25,984.38	285,491.15	285,491.15
7/1/2023	1,534.91	2.650%	630.46	2,165.37		283,956.24	283,956.24
8/1/2023	1,538.30	2.650%	627.07	2,165.37		282,417.94	282,417.94
9/1/2023	1,541.69	2.650%	623.67	2,165.37		280,876.25	280,876.25
10/1/2023	1,545.10	2.650%	620.27	2,165.37		279,331.16	279,331.16
11/1/2023	1,548.51	2.650%	616.86	2,165.37		277,782.65	277,782.65
12/1/2023	1,551.93	2.650%	613.44	2,165.37		276,230.72	276,230.72
1/1/2024	1,555.36	2.650%	610.01	2,165.37		274,675.36	274,675.36
2/1/2024	1,558.79	2.650%	606.57	2,165.37		273,116.57	273,116.57
3/1/2024	1,562.23	2.650%	603.13	2,165.37		271,554.34	271,554.34
4/1/2024	1,565.68	2.650%	599.68	2,165.37		269,988.66	269,988.66
5/1/2024	1,569.14	2.650%	596.22	2,165.37		268,419.52	268,419.52
6/1/2024	1,572.61	2.650%	592.76	2,165.37		266,846.91	266,846.91
6/30/2024					25,984.38	266,846.91	266,846.91
7/1/2024	1,576.08	2.650%	589.29	2,165.37		265,270.83	265,270.83
8/1/2024	1,579.56	2.650%	585.81	2,165.37		263,691.28	263,691.28
9/1/2024	1,583.05	2.650%	582.32	2,165.37		262,108.23	262,108.23
10/1/2024	1,586.54	2.650%	578.82	2,165.37		260,521.69	260,521.69
11/1/2024	1,590.05	2.650%	575.32	2,165.37		258,931.64	258,931.64
12/1/2024	1,593.56	2.650%	571.81	2,165.37		257,338.08	257,338.08
1/1/2025	1,597.08	2.650%	568.29	2,165.37		255,741.00	255,741.00
2/1/2025	1,600.60	2.650%	564.76	2,165.37		254,140.40	254,140.40
3/1/2025	1,604.14	2.650%	561.23	2,165.37		252,536.26	252,536.26

4/1/2025	1,607.68	2.650%	557.68	2,165.37		250,928.58	250,928.58
5/1/2025	1,611.23	2.650%	554.13	2,165.37		249,317.35	249,317.35
6/1/2025	1,614.79	2.650%	550.58	2,165.37		247,702.56	247,702.56
6/30/2025					25,984.38	247,702.56	247,702.56
7/1/2025	1,618.36	2.650%	547.01	2,165.37		246,084.21	246,084.21
8/1/2025	1,621.93	2.650%	543.44	2,165.37		244,462.28	244,462.28
9/1/2025	1,625.51	2.650%	539.85	2,165.37		242,836.77	242,836.77

Bond Debt Service

Southern Jackson County Public Service District Customer N[redacted]

(So. Jackson County PSD, WV - Water Revenue Re[redacted]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
10/1/2025	1,629.10	2.650%	536.26	2,165.37		241,207.66	241,207.66
11/1/2025	1,632.70	2.650%	532.67	2,165.37		239,574.97	239,574.97
12/1/2025	1,636.30	2.650%	529.06	2,165.37		237,938.66	237,938.66
1/1/2026	1,639.92	2.650%	525.45	2,165.37		236,298.75	236,298.75
2/1/2026	1,643.54	2.650%	521.83	2,165.37		234,655.21	234,655.21
3/1/2026	1,647.17	2.650%	518.20	2,165.37		233,008.04	233,008.04
4/1/2026	1,650.81	2.650%	514.56	2,165.37		231,357.23	231,357.23
5/1/2026	1,654.45	2.650%	510.91	2,165.37		229,702.78	229,702.78
6/1/2026	1,658.10	2.650%	507.26	2,165.37		228,044.68	228,044.68
6/30/2026					25,984.38	228,044.68	228,044.68
7/1/2026	1,661.77	2.650%	503.60	2,165.37		226,382.91	226,382.91
8/1/2026	1,665.44	2.650%	499.93	2,165.37		224,717.47	224,717.47
9/1/2026	1,669.11	2.650%	496.25	2,165.37		223,048.36	223,048.36
10/1/2026	1,672.80	2.650%	492.57	2,165.37		221,375.56	221,375.56
11/1/2026	1,676.49	2.650%	488.87	2,165.37		219,699.07	219,699.07
12/1/2026	1,680.20	2.650%	485.17	2,165.37		218,018.87	218,018.87
1/1/2027	1,683.91	2.650%	481.46	2,165.37		216,334.96	216,334.96
2/1/2027	1,687.63	2.650%	477.74	2,165.37		214,647.34	214,647.34
3/1/2027	1,691.35	2.650%	474.01	2,165.37		212,955.99	212,955.99
4/1/2027	1,695.09	2.650%	470.28	2,165.37		211,260.90	211,260.90
5/1/2027	1,698.83	2.650%	466.53	2,165.37		209,562.07	209,562.07
6/1/2027	1,702.58	2.650%	462.78	2,165.37		207,859.49	207,859.49
6/30/2027					25,984.38	207,859.49	207,859.49
7/1/2027	1,706.34	2.650%	459.02	2,165.37		206,153.14	206,153.14
8/1/2027	1,710.11	2.650%	455.25	2,165.37		204,443.03	204,443.03
9/1/2027	1,713.89	2.650%	451.48	2,165.37		202,729.15	202,729.15
10/1/2027	1,717.67	2.650%	447.69	2,165.37		201,011.47	201,011.47
11/1/2027	1,721.46	2.650%	443.90	2,165.37		199,290.01	199,290.01
12/1/2027	1,725.27	2.650%	440.10	2,165.37		197,564.74	197,564.74
1/1/2028	1,729.08	2.650%	436.29	2,165.37		195,835.67	195,835.67
2/1/2028	1,732.89	2.650%	432.47	2,165.37		194,102.77	194,102.77
3/1/2028	1,736.72	2.650%	428.64	2,165.37		192,366.05	192,366.05
4/1/2028	1,740.56	2.650%	424.81	2,165.37		190,625.49	190,625.49
5/1/2028	1,744.40	2.650%	420.96	2,165.37		188,881.09	188,881.09
6/1/2028	1,748.25	2.650%	417.11	2,165.37		187,132.84	187,132.84
6/30/2028					25,984.38	187,132.84	187,132.84
7/1/2028	1,752.11	2.650%	413.25	2,165.37		185,380.73	185,380.73
8/1/2028	1,755.98	2.650%	409.38	2,165.37		183,624.74	183,624.74
9/1/2028	1,759.86	2.650%	405.50	2,165.37		181,864.88	181,864.88
10/1/2028	1,763.75	2.650%	401.62	2,165.37		180,101.14	180,101.14
11/1/2028	1,767.64	2.650%	397.72	2,165.37		178,333.50	178,333.50
12/1/2028	1,771.55	2.650%	393.82	2,165.37		176,561.95	176,561.95

1/1/2029	1,775.46	2.650%	389.91	2,165.37		174,786.49	174,786.49
2/1/2029	1,779.38	2.650%	385.99	2,165.37		173,007.11	173,007.11
3/1/2029	1,783.31	2.650%	382.06	2,165.37		171,223.81	171,223.81
4/1/2029	1,787.25	2.650%	378.12	2,165.37		169,436.56	169,436.56
5/1/2029	1,791.19	2.650%	374.17	2,165.37		167,645.37	167,645.37
6/1/2029	1,795.15	2.650%	370.22	2,165.37		165,850.22	165,850.22
6/30/2029					25,984.38	165,850.22	165,850.22
7/1/2029	1,799.11	2.650%	366.25	2,165.37		164,051.11	164,051.11

Bond Debt Service

Southern Jackson County Public Service District Customer No. 994[redacted]

(So. Jackson County PSD, WV - Water Revenue Ref Bond[redacted]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
8/1/2029	1,803.09	2.650%	362.28	2,165.37		162,248.02	162,248.02
9/1/2029	1,807.07	2.650%	358.30	2,165.37		160,440.95	160,440.95
10/1/2029	1,811.06	2.650%	354.31	2,165.37		158,629.90	158,629.90
11/1/2029	1,815.06	2.650%	350.31	2,165.37		156,814.84	156,814.84
12/1/2029	1,819.07	2.650%	346.30	2,165.37		154,995.77	154,995.77
1/1/2030	1,823.08	2.650%	342.28	2,165.37		153,172.69	153,172.69
2/1/2030	1,827.11	2.650%	338.26	2,165.37		151,345.58	151,345.58
3/1/2030	1,831.14	2.650%	334.22	2,165.37		149,514.44	149,514.44
4/1/2030	1,835.19	2.650%	330.18	2,165.37		147,679.25	147,679.25
5/1/2030	1,839.24	2.650%	326.13	2,165.37		145,840.01	145,840.01
6/1/2030	1,843.30	2.650%	322.06	2,165.37		143,996.71	143,996.71
6/30/2030					25,984.38	143,996.71	143,996.71
7/1/2030	1,847.37	2.650%	317.99	2,165.37		142,149.34	142,149.34
8/1/2030	1,851.45	2.650%	313.91	2,165.37		140,297.88	140,297.88
9/1/2030	1,855.54	2.650%	309.82	2,165.37		138,442.34	138,442.34
10/1/2030	1,859.64	2.650%	305.73	2,165.37		136,582.71	136,582.71
11/1/2030	1,863.74	2.650%	301.62	2,165.37		134,718.96	134,718.96
12/1/2030	1,867.86	2.650%	297.50	2,165.37		132,851.10	132,851.10
1/1/2031	1,871.99	2.650%	293.38	2,165.37		130,979.11	130,979.11
2/1/2031	1,876.12	2.650%	289.25	2,165.37		129,102.99	129,102.99
3/1/2031	1,880.26	2.650%	285.10	2,165.37		127,222.73	127,222.73
4/1/2031	1,884.41	2.650%	280.95	2,165.37		125,338.32	125,338.32
5/1/2031	1,888.58	2.650%	276.79	2,165.37		123,449.74	123,449.74
6/1/2031	1,892.75	2.650%	272.62	2,165.37		121,556.99	121,556.99
6/30/2031					25,984.38	121,556.99	121,556.99
7/1/2031	1,896.93	2.650%	268.44	2,165.37		119,660.07	119,660.07
8/1/2031	1,901.12	2.650%	264.25	2,165.37		117,758.95	117,758.95
9/1/2031	1,905.31	2.650%	260.05	2,165.37		115,853.64	115,853.64
10/1/2031	1,909.52	2.650%	255.84	2,165.37		113,944.12	113,944.12
11/1/2031	1,913.74	2.650%	251.63	2,165.37		112,030.38	112,030.38
12/1/2031	1,917.96	2.650%	247.40	2,165.37		110,112.41	110,112.41
1/1/2032	1,922.20	2.650%	243.16	2,165.37		108,190.21	108,190.21
2/1/2032	1,926.45	2.650%	238.92	2,165.37		106,263.77	106,263.77
3/1/2032	1,930.70	2.650%	234.67	2,165.37		104,333.07	104,333.07
4/1/2032	1,934.96	2.650%	230.40	2,165.37		102,398.10	102,398.10
5/1/2032	1,939.24	2.650%	226.13	2,165.37		100,458.87	100,458.87
6/1/2032	1,943.52	2.650%	221.85	2,165.37		98,515.35	98,515.35
6/30/2032					25,984.38	98,515.35	98,515.35
7/1/2032	1,947.81	2.650%	217.55	2,165.37		96,567.54	96,567.54
8/1/2032	1,952.11	2.650%	213.25	2,165.37		94,615.43	94,615.43
9/1/2032	1,956.42	2.650%	208.94	2,165.37		92,659.01	92,659.01
10/1/2032	1,960.74	2.650%	204.62	2,165.37		90,698.26	90,698.26

11/1/2032	1,965.07	2.650%	200.29	2,165.37	88,733.19	88,733.19
12/1/2032	1,969.41	2.650%	195.95	2,165.37	86,763.78	86,763.78
1/1/2033	1,973.76	2.650%	191.60	2,165.37	84,790.01	84,790.01
2/1/2033	1,978.12	2.650%	187.24	2,165.37	82,811.89	82,811.89
3/1/2033	1,982.49	2.650%	182.88	2,165.37	80,829.41	80,829.41
4/1/2033	1,986.87	2.650%	178.50	2,165.37	78,842.54	78,842.54
5/1/2033	1,991.25	2.650%	174.11	2,165.37	76,851.28	76,851.28
6/1/2033	1,995.65	2.650%	169.71	2,165.37	74,855.63	74,855.63

Bond Debt Service

Southern Jackson County Public Service District Customer No [redacted]

(So. Jackson County PSD, WV - Water Revenue Ref [redacted]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
6/30/2033					25,984.38	74,855.63	74,855.63
7/1/2033	2,000.06	2.650%	165.31	2,165.37		72,855.57	72,855.57
8/1/2033	2,004.48	2.650%	160.89	2,165.37		70,851.10	70,851.10
9/1/2033	2,008.90	2.650%	156.46	2,165.37		68,842.20	68,842.20
10/1/2033	2,013.34	2.650%	152.03	2,165.37		66,828.86	66,828.86
11/1/2033	2,017.78	2.650%	147.58	2,165.37		64,811.07	64,811.07
12/1/2033	2,022.24	2.650%	143.12	2,165.37		62,788.83	62,788.83
1/1/2034	2,026.71	2.650%	138.66	2,165.37		60,762.12	60,762.12
2/1/2034	2,031.18	2.650%	134.18	2,165.37		58,730.94	58,730.94
3/1/2034	2,035.67	2.650%	129.70	2,165.37		56,695.28	56,695.28
4/1/2034	2,040.16	2.650%	125.20	2,165.37		54,655.11	54,655.11
5/1/2034	2,044.67	2.650%	120.70	2,165.37		52,610.44	52,610.44
6/1/2034	2,049.18	2.650%	116.18	2,165.37		50,561.26	50,561.26
6/30/2034					25,984.38	50,561.26	50,561.26
7/1/2034	2,053.71	2.650%	111.66	2,165.37		48,507.55	48,507.55
8/1/2034	2,058.24	2.650%	107.12	2,165.37		46,449.31	46,449.31
9/1/2034	2,062.79	2.650%	102.58	2,165.37		44,386.52	44,386.52
10/1/2034	2,067.34	2.650%	98.02	2,165.37		42,319.17	42,319.17
11/1/2034	2,071.91	2.650%	93.45	2,165.37		40,247.26	40,247.26
12/1/2034	2,076.49	2.650%	88.88	2,165.37		38,170.78	38,170.78
1/1/2035	2,081.07	2.650%	84.29	2,165.37		36,089.70	36,089.70
2/1/2035	2,085.67	2.650%	79.70	2,165.37		34,004.04	34,004.04
3/1/2035	2,090.27	2.650%	75.09	2,165.37		31,913.77	31,913.77
4/1/2035	2,094.89	2.650%	70.48	2,165.37		29,818.88	29,818.88
5/1/2035	2,099.52	2.650%	65.85	2,165.37		27,719.36	27,719.36
6/1/2035	2,104.15	2.650%	61.21	2,165.37		25,615.21	25,615.21
6/30/2035					25,984.38	25,615.21	25,615.21
7/1/2035	2,108.80	2.650%	56.57	2,165.37		23,506.41	23,506.41
8/1/2035	2,113.46	2.650%	51.91	2,165.37		21,392.96	21,392.96
9/1/2035	2,118.12	2.650%	47.24	2,165.37		19,274.83	19,274.83
10/1/2035	2,122.80	2.650%	42.57	2,165.37		17,152.03	17,152.03
11/1/2035	2,127.49	2.650%	37.88	2,165.37		15,024.55	15,024.55
12/1/2035	2,132.19	2.650%	33.18	2,165.37		12,892.36	12,892.36
1/1/2036	2,136.89	2.650%	28.47	2,165.37		10,755.47	10,755.47
2/1/2036	2,141.61	2.650%	23.75	2,165.37		8,613.85	8,613.85
3/1/2036	2,146.34	2.650%	19.02	2,165.37		6,467.51	6,467.51
4/1/2036	2,151.08	2.650%	14.28	2,165.37		4,316.43	4,316.43
5/1/2036	2,155.83	2.650%	9.53	2,165.37		2,160.59	2,160.59
6/1/2036	2,160.59	2.650%	4.77	2,165.37			
6/30/2036					25,984.38		
	306,493.00		61,619.07	368,112.07	368,112.07		

WV MUNICIPAL BOND COMMISSION
900 Pennsylvania Ave. #1117
Charleston, WV 25302
(304) 558-3971

NEW ISSUE REPORT FORM
Date of Report: March 25, 2022

ISSUE: Southern Jackson County Public Service District
Water Revenue Refunding Bond, Series 2022 A
ADDRESS: P.O. Box 57
Kenna, WV 25248-0057 COUNTY: Jackson
PURPOSE: New Money ___
OF ISSUE: Refunding X Refunds issue dated: December 21, 2001
ISSUE DATE: March 25, 2022 CLOSING DATE: March 25, 2022
ISSUE AMOUNT: $979,534 RATE: 2.68%
1ST DEBT SERVICE DUE: May 1, 2022 1ST PRINCIPAL DUE: May 1, 2022
1ST DEBT SERVICE AMT.: $6,617.70 PAYING AGENT: Municipal Bond Comm.

BOND COUNSEL: Goodwin & Goodwin, LLP
Contact Person: Brock D. Stotts
Phone 346-7000

LENDER: Truist Bank
Contact Person: Rusty Akers
Phone: (304) 353-1635

KNOWLEDGEABLE ISSUER CONTACT:
Contact Person: Tim Bailey
Position: Chairman
Phone: (304) 372-2622

----------DEPOSITS TO MBC AT CLOSE: ----------

___ Accrued Interest: $ 0
___ Capitalized Interest: $ 0
By _X_ Wire _X_ Reserve Account: $ 79,411.66
___ Check ___ Other: _____ $_____

----------REFUNDS & TRANSFERS BY MBC AT CLOSE: ----------

___ To Escrow Trustee: $ N/A
By _X_ Wire ___ To Issuer: $ N/A
___ Check ___ To Cons. Invest. Fund: $ N/A
___ IGT _X_ Other: USDA $39,922.77 & 37,544.54

Notes: * Subject to actual amount advanced at closing.
** Only if Lender no longer owns the Bond.

Notes: _____

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

WV MUNICIPAL BOND COMMISSION
900 Pennsylvania Ave. #1117
Charleston, WV 25302
(304) 558-3971

NEW ISSUE REPORT FORM
Date of Report: March 25, 2022

ISSUE: Southern Jackson County Public Service District
Water Revenue Refunding Bond, Series 2022 B
ADDRESS: P.O. Box 57
Kenna, WV 25248-0057 COUNTY: Jackson
PURPOSE: New Money ___
OF ISSUE: Refunding X Refunds issue dated: February 27, 1997
ISSUE DATE: March 25, 2022 CLOSING DATE: March 25, 2022
ISSUE AMOUNT: $306,493 RATE: 2.65%
1ST DEBT SERVICE DUE: May 1, 2022 ST PRINCIPAL DUE: May 1, 2022
1ST DEBT SERVICE AMT.: $2,165.37 PAYING AGENT: Municipal Bond Comm.

BOND COUNSEL: Goodwin & Goodwin, LLP
Contact Person: Brock D. Stotts
Phone 346-7000

LENDER: Truist Bank
Contact Person: Rusty Akers
Phone: (304) 353-1635

KNOWLEDGEABLE ISSUER CONTACT:
Contact Person: Tim Bailey
Position: Chairman
Phone: (304) 372-2622

----------DEPOSITS TO MBC AT CLOSE: ----------

___ Accrued Interest: $ 0
___ Capitalized Interest: $ 0
By _X_ Wire _X_ Reserve Account: $ 25,.984.40
___ Check ___ Other: _____ $_____

----------REFUNDS & TRANSFERS BY MBC AT CLOSE: ----------

___ To Escrow Trustee: $ N/A
By _X_ Wire ___ To Issuer: $ N/A
___ Check ___ To Cons. Invest. Fund: $ N/A
___ IGT _X_ Other: USDA $29,468.10

Notes: * Subject to actual amount advanced at closing.
** Only if Lender no longer owns the Bond.

Notes: _____

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

$1,286,027
SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BOND, SERIES 2022 A AND B

REGISTRY

BOND NO.	AMOUNT	HOLDER	DATE ACQUIRED
A-1	$979,534	Truist Bank	March 25, 2022
B-1	$306,493	Truist Bank	March 25, 2022

$1,286,027
SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BONDS, SERIES 2022 A AND B

RECEIPT FOR BONDS AND TRANSCRIPT

The undersigned, for Truist Bank (the "Purchaser"), hereby certifies as follows:

1. On the 25th day of March, 2022, at Kenna, West Virginia, the undersigned received from the Purchaser the Southern Jackson County Public Service District, Water Revenue Refunding Bond, Series 2022 A, bearing interest at the rate of 2.68% per annum, and the Water Revenue Refunding Bond, Series 2022 B, bearing interest at the rate of 2.65% per annum, both dated as of the date hereof and payable in monthly installments as stated in the Bonds. The Bonds represent the entire above-captioned Bond issue.

2. At the time of such receipt, the Bonds have been executed and sealed by the designated officials of the Public Service District.

3. At the time of such receipt, there was paid to the Treasury, for the benefit of the United States Department of Agriculture, Rural Development, on behalf of the Public Service District, payments representing the principal amounts and interest accrued on the Series 1997 and 2001 Bonds issued by the Public Service District.

4. There will be provided to the undersigned a set of Bond Transcript documents.

WITNESS my signature as of the 25th day of March, 2022.

TRUIST BANK

By: Russell L. Ayres III

Its: Vice President

SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BONDS, SERIES 2022 A AND B

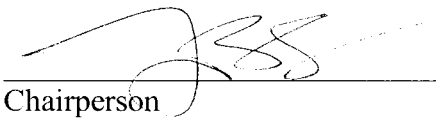
RECEIPT FOR BOND PROCEEDS

The undersigned Chairperson of Southern Jackson County Public Service District (the "Issuer"), for and on behalf of the Issuer, hereby certifies as follows:

On this 25th day of March, 2022, the Issuer received from Truist Bank, as the original purchaser of the Southern Jackson County Public Service District Water Revenue Refunding Bonds, Series 2022 A and B, dated March 25, 2022 (the "Series 2022 A Bonds"), the sum of $1,286,027, being the principal amount of the Series 2022 A and B Bonds.

WITNESS my signature on this 25th day of March, 2022.

SOUTHERN JACKSON COUNTY
PUBLIC SERVICE DISTRICT



Chairperson

$1,286,027
SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BONDS SERIES 2022 A AND B

REQUEST AND AUTHORIZATION TO
AUTHENTICATE AND DELIVER BONDS

March 25, 2022

United Bank
500 Virginia Street East
Charleston, WV 25301

Ladies and Gentlemen:

We herewith hand to you, duly executed, the $979,534 and $306,493 Southern Jackson County Public Service District, Water Revenue Refunding Bonds, Series 2022 A and B, in the form of two bonds, numbered A-1 and B-1, respectively, dated the date hereof (collectively, the "Bonds"), issued by the Southern Jackson County Public Service District (the "Issuer"), authorized to be issued under and pursuant to the Bond Resolution enacted on March 24, 2022, as amended by a Supplemental Resolution adopted by the Issuer on March 24, 2022 (collectively, the "Resolution"). Other defined terms herein shall have the meanings respectively given such terms in the Resolution.

You have received all the documents required to be filed with you pursuant to the Resolution.

You are hereby requested and authorized to authenticate, register and deliver the Bonds on behalf of the Issuer to Truist Bank, as the Purchaser of the Bonds, upon payment to the Treasury, for the benefit of the United States Department of Agriculture, Rural Development, on behalf of the Issuer, of $295,976.70 and $963,589.65, being the outstanding principal amounts and accrued interest owed on the Series 1997 and 2001 Bonds, respectively, issued by the Issuer.

SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT

By: _____
Chairman

GOODWIN

Goodwin & Goodwin, LLP
300 Summers Street
Suite 1500
Charleston, WV 25301-1678

T (304) 346-7000
F (304) 344-9692

www.goodwingoodwin.com

March 25, 2022

Southern Jackson County Public Service District
P. O. Box 57
Kenna, WV 25248-0057

Truist Bank
Government Finance
2320 Cascade Point Blvd. Suite 600
Charlotte, NC 28208

Re: $979,534 and $306,493 Southern Jackson County Public Service District Water Revenue Refunding Bonds, Series 2022 A and B

Ladies and Gentlemen:

We have served as bond counsel for the above-referenced Bonds, and we have examined a record of proceedings relating to the issuance by the Southern Jackson County Public Service District (the "Issuer") of its $979,534 and $306,493 Water Revenue Bonds, Series 2022 A and B, bearing interest at the rate of 2.68% per annum and 2.65% per annum, respectively, both dated the date hereof (collectively, the "Bonds").

The Bonds have been authorized by a resolution (the "Bond Resolution") duly adopted by the Public Service Board of the Issuer, which is the governing body of the Issuer.

Interest and principal on the Bonds are payable in monthly installments over the course of 15 years and 14 years and 2 months, respectively, as provided in the Bond Resolution.

The Bond Resolution and the Bonds provide that the issue is for the purpose of refunding the Issuer's outstanding Water Revenue Bonds, Series 1997, 2001 A and Series 2001 B (collectively, the "Refunded Bonds"), the proceeds of which were used to finance the costs of construction and acquisition of improvements and additions to an existing water system (the "System") of the Issuer.

Upon issuance of the Bonds, the Issuer has outstanding the 1991 Bond, the 1998 Bond, the 2005 Bond, the 2013 Bond, and the 2022 Bond dated February 3, 2022, all as described in the Bond Resolution.

We have relied, in part, upon the opinion letter of Robert D. Fisher, attorney to the Issuer, and the General Certificate of Issuer and attorney for Issuer.

It is our opinion that:

1. The Issuer is duly organized and presently existing public service district and is a public corporation and a political subdivision of the State of West Virginia with full power and authority to construct, acquire, operate and maintain the System, issue and sell the Bonds and to refund the Refunded Bonds, all under the provisions of Chapter 16, Article 13A (the "Act"), of the Code of West Virginia of 1931, as amended, and other applicable provisions of law.

2. The Issuer has legally and effectively adopted the Bond Resolution in connection with the bond issue and issued, sold and delivered the Bonds to Truist Bank.

3. As of this date, the Bonds are in due and proper form, have been duly executed and delivered and constitute valid and legally enforceable special obligations of the Issuer. The Bonds are secured by a statutory mortgage lien, on parity with the 1991 Bond, the 1998 Bond, the 2005 Bond, the 2013 Bond and the 2022 Bond dated February 3, 2022 (collectively, the "Prior Bonds"), as described in the Bond Resolution. The Bonds are payable from and secured by a first lien on and pledge of the net revenues of the System, which lien and pledge is on parity with the lien and pledge granted to the Prior Bonds, all in accordance with the terms of the Bonds and the Bond Resolution.

4. Under existing statutes and court decisions, as presently written and applied, interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and such interest will not be treated as a preference item for purposes of the alternative minimum tax imposed under the Code The opinions set forth in the preceding sentences are subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted to comply with each such requirement. Failure to comply with certain of such requirements may cause the interest on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion herein regarding other tax consequences arising with respect to the Bonds.

5. The Issuer has designated the Bonds as "qualified tax-exempt obligations" for purposes of the Code and has covenanted that it does not reasonably expect to issue more than $10,000,000 of tax-exempt obligations (other than obligations described in Section 265(b)(3)(C)(ii) of the Code) during the calendar year 2022. Therefore, the Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

6. Under the Act, the Bonds and the income therefrom are exempt from taxation by the State of West Virginia and the other taxing bodies of the State.

7. The Refunded Bonds have been paid within the meaning and with the effect expressed in the Resolutions authorizing the issuance of the Refunded Bonds, and the covenants, agreements and other obligations of the Issuer to the holders and owners of the Refunded Bonds have been satisfied and discharged.

It is to be understood that the rights of the holders of the Bonds and the enforceability of the Bonds and the Bond Resolution, and the liens and pledges set forth therein, may be subject to and this opinion is 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 may also be subject to the exercise of judicial discretion in appropriate cases.

Respectfully submitted,

Goodwin & Goodwin, LLP

GOODWIN & GOODWIN, LLP

GOODWIN

Goodwin & Goodwin, LLP
300 Summers Street
Suite 1500
Charleston, WV 25301-1678

T (304) 346-7000
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www.goodwingoodwin.com

March 25, 2022

Truist Financial Corporation
Government Finance
2320 Cascade Point Blvd. Suite 600
Charlotte, NC 28208

Southern Jackson County Public Service District
P.O. Box 57
Kenna, WV 25248-0057

Re: $979,534 and $306,493 Southern Jackson County Public Service District Water Revenue Refunding Bonds, Series 2022 A and B

Gentlemen:

As attorney for the Southern Jackson County Public Service District, Jackson County, West Virginia (the "District"), I have examined the record of proceedings relating to the issue of the Southern Jackson County Public Service District, Water Revenue Refunding Bonds, Series 2022 A and B (the "Bonds") and have considered the validity of the bond issues. In this connection, I have examined and am familiar with the Constitution and statutes of the State of West Virginia, including Chapter 16, Article 13A of the Code of West Virginia of 1931, as amended, the Orders of the Jackson County Commission creating, expanding and contracting the District, related minutes and a certified copy of the Resolution passed by the District (the "Resolution"), the water rates necessary to pay for the Bonds as described in the Resolution, copies of contracts and other documents relating to the funding and approval for the project by the District, including but not limited to the financing proposal from Truist Bank to the District, and other documents incidental and material to the issuance by the District of the Bonds. From such familiarity and examination, I am of the opinion as follows:

1. The District is a duly created and presently existing public service district of the State of West Virginia with full power and authority to construct and acquire and to operate and maintain the Water System and to issue and sell the Bonds, all under the provisions of Chapter 16, Article 13A (the "Act"), of the West Virginia Code of 1931, as amended, and other applicable provisions of law.

2. The District, through its Board, has legally and effectively enacted the Resolution and has duly authorized the issuance and delivery of the Bonds to Truist Bank, and the Chairman of the Board is duly and lawfully entitled and authorized to execute the Bonds.

3. The Bonds constitute a valid and legally enforceable special obligation of the District secured by and payable solely from a parity lien on and pledge of the net revenues of the System on parity with the Series 1991 Bond, the Series 1998 Bond, the Series 2005 Bond, the Series 2013 and

the Series 2022 Bond dated February 3, 2022 (collectively, the "Prior Bonds"), as described in the Resolution, all in accordance with the terms of the Bonds and the Resolution.

4. The District, through its Board, has legally and effectively enacted the water rates necessary to make the payments on the Bond and the Prior Bonds from the rates described in the Resolution, and it has lawfully enacted and has filed a tariff which has been approved by the West Virginia Public Service Commission for the water rates that are described in the Resolution.

5. The District, through its Board, has legally and effectively enacted all other resolutions, contracts and agreements that are necessary to comply with the letter of conditions previously forwarded and conditions required in the letter of conditions as well as complied with all necessary provisions of the Resolution necessary before the Bond may be issued and delivered and that the Bonds can in fact be lawfully issued and delivered.

6. The execution and delivery of the Bond and the enactment of the Resolution and compliance with the provisions of them will not conflict with nor constitute a breach of or default under any agreement or other instrument known to me to which the District is a party, or any court order or consent decree known to me to which the District is subject, or any law or administrative regulation to which the District is subject.

7. All authorizations, consents, approvals and reviews by governmental bodies or regulatory authorities then required for the District's adoption, execution or performance of the Bonds and the Resolution have been obtained or affected, and I have no reason to believe that the District will be unable to obtain or affect any additional such authorizations, consents or approvals that may be required in the future for performance of any of them by the District.

8. As to my knowledge, there is no action, suit, proceeding or investigation at law or in equity by any court, public board or body, pending or threatened against or affecting the District or any member of the Board, and no facts exist relating to the composition of the Board or the exercise of their duties, wherein an unfavorable decision, ruling or finding would have a materially adverse effect upon the validity of the Bonds or the Resolution.

The foregoing opinion is qualified to the extent that the enforceability of the liens, pledges and terms set forth in the Bonds and in the Bond Resolution may be limited by bankruptcy, insolvency and other laws affecting the rights of creditors generally.

Respectfully submitted,

Goodwin & Goodwin, LLP

GOODWIN & GOODWIN, LLP

SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
P.O. Box 57 • Kenna, WV 25248 • (304) 372-2622

March 16, 2022

Mrs. Sara Rogers, Executive Director
West Virginia Municipal Bond Commission
900 Pennsylvania Ave., Suite 1117
Charleston, WV 25302

Dear Mrs. Rogers:

The Southern Jackson County Public Service District (the "District") is undertaking a refunding of certain existing indebtedness. The debt that the District contemplates refinancing include the Southern Jackson County Public Service District, Water Revenue Bond, Series 1997, dated March 21, 1997, issued in the original aggregate principal amount of $500,000, currently outstanding in the principal amount of $298,392.28 (the "Series 1997 Bond"), and the Southern Jackson County Public Service District, Water Revenue Bond, Series 2001, dated December 5, 2001, issued in the original aggregate principal amount of $1,137,000, currently outstanding in the principal amount of $969,974.67 (the "Series 2001 Bond" and, together with the Series 1997 Bond, the "Bonds to be Refunded").

The District is planning to close on the refunding of the Bonds to be Refunded on March 25, 2022 (the "Closing Date"). At closing, the District will issue its Southern Jackson County Public Service District, Water Revenue Bonds, Series 2022 A and B (the "Refunding Bonds"). The Refunding Bonds will be purchased by Truist Bank.

On the Closing Date, the District wishes to apply those funds on deposit with the West Virginia Municipal Bond Commission (the "Commission") in the reserve accounts for the Bonds to be Refunded toward the repayment of the Bonds to be Refunded, owned by and owed to the United States Department of Agriculture, Rural Development. At present, the District believes the reserve funds on deposit with the Commission are in the approximate amounts of $29,468.10 for the Series 1997 Bonds and $77,467.31 for the Series 2001 Bonds.

Please correct us if our understanding of the amounts owed and the amounts on deposit with the Commission are significantly different than those approximations set forth herein. We look forward to working with you and the Commission to accomplish this refinancing.

Sincerely yours,

Karl Vielhaber, General Manager
Southern Jackson County Public Service District

$979,534
SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BOND, SERIES 2022 A
AND
$306,493
SOUTHERN JACKSON COUNTY PUBLIC SERVICE DISTRICT
WATER REVENUE REFUNDING BOND, SERIES 2022 B

CERTIFICATE OF RURAL DEVELOPMENT AS TO
DEFEASANCE OF THE BONDS TO BE REFUNDED

Southern Jackson County Public Service District, Kenna, West Virginia (the "Issuer") has this day delivered its $979,534, in aggregate principal amount, Water Revenue Refunding Bond, Series 2022 A, and $306,493 , in aggregate principal amount, Water Revenue Refunding Bond, Series 2022 B (collectively, the "Bonds"), issued pursuant to the Bond Resolution, adopted March 24, 2022 (the "Bond Resolution"), to Truist Bank, for the purpose, among other things, of currently refunding all of the Issuer's outstanding Water Revenue Bonds, Series 1997 and 2001, currently held and owned by the United States of America, Rural Development (the "Government") (the "Bonds To Be Refunded").

THEREFORE, the undersigned State Director of the Government hereby certifies that the Bonds To Be Refunded have been defeased in full and that the Bonds To Be Refunded are no longer entitled to the benefits and security of, and are no longer considered outstanding under the terms of, the Bond Resolution and the respective series resolutions pursuant to which the Bonds To Be Refunded were issued.

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WITNESS my signature this 25th day of March, 2022.

UNITED STATES OF AMERICA
UNITED STATES DEPARTMENT OF AGRICULTURE
Rural Development

By: Kellie Lilly Digitally signed by Kellie Lilly Date: 2022.04.20 14:44:59 -04'00' _____

Area Specialist