THE CITY OF WHEELING
(WEST VIRGINIA)

COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED);

AND

COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

THE CITY OF WHEELING
(WEST VIRGINIA)

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2006 A AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $10,000,000; AND COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $3,000,000; PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW 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 City of Wheeling (the "Issuer" or the "City") presently owns and operates a combined municipal waterworks and sewerage system (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, as hereinafter defined;

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

WHEREAS, under the provisions of Chapter 8, Article 20 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 advance refunding of its outstanding Combined Waterworks and Sewerage System Revenue Bonds, Series 2006, dated September 26, 2006, issued in the original aggregate principal amount of $12,000,000 (the "Series 2006 A Bonds");

WHEREAS, the Issuer has determined that it is in the best interests of the inhabitants of The City of Wheeling and other users of the System to advance refund its outstanding Series 2006 A Bonds;

WHEREAS, the Issuer has determined that the aforementioned refunding of the Series 2006 A Bonds should be financed with the proceeds from the issuance of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, in the original aggregate principal amount of not more than $10,000,000 (the "Series 2015 A Bonds"); and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, in the original aggregate principal amount of not more than $3,000,000 (the "Series 2015 B Bonds"), (collectively, the "Series 2015 Refunding Bonds"), such Series 2015 Refunding Bonds to be secured by and payable from the Gross Revenues (as hereinafter defined) of the System; and

WHEREAS, the Issuer has determined and hereby determines that it is in the best interests of the residents of the City that its Series 2015 Refunding Bonds be sold to the Original Purchaser (as hereinafter defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WHEELING HEREBY ORDAINS:

ARTICLE I

DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

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

"Act" means Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended, and in effect on the date of delivery of the Series 2015 Refunding Bonds.

"Authorized Newspaper" means a financial journal or newspaper of general circulation in the City of New York, New York, printed in the English language and customarily

published on each business day of the Registrar, whether or not published on Saturdays, Sundays or legal holidays, and so long as so published, shall include The Bond Buyer.

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

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

"Bond Counsel" 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 Steptoe & Johnson PLLC, Charleston, West Virginia.

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

"Bond Insurer" means any entity, if any, which may insure all or any portion of the payment of principal of and interest on any of the Series 2015 Refunding Bonds.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the Issuer and the Original Purchaser relating to the sale and purchase of the Series 2015 Refunding Bonds.

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

"Bond Year" means the 12 month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2015 Refunding 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 2015 Refunding Bonds, substantially in the form set forth in EXHIBIT A-1 - FORM OF SERIES 2015 A BONDS AND EXHIBIT A-2 – FORM OF SERIES 2015 B BONDS, attached hereto.

"City" or "Issuer" means The City of Wheeling, a municipal corporation and political subdivision of the State of West Virginia, in Ohio County thereof, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer and any other commission, board or department established by the Issuer to operate and maintain the System.

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

"City Manager" means the City Manager of the Issuer.

"Closing Date" means the date upon which there is an exchange of the Series 2015 Refunding Bonds for the proceeds representing the original purchase price thereof.

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

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

"Consulting Engineers" means any qualified engineer or engineers or firm or firms of engineers that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or portion thereof.

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

"Costs" or "Costs of the Project" 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 1.03E.

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

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

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

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

"DTC-eligible" means, with respect to the Series 2015 Refunding Bonds, meeting the qualifications prescribed by DTC.

"Escrow Agreement" means the Escrow Agreement between the Issuer and the Escrow Agent relating to the purchase of United States Treasury Obligations with the proceeds of the Series 2015 Refunding Bonds and other available funds, if any.

"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" means the City Council of the Issuer or any other governing body of the Issuer that succeeds to the functions of the City Council, 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 and includes investment income, connection fees, disconnections fees, System use charges and fees, and all other items of income which have been established as reasonably anticipated annual income of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts, and includes any proceeds from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments).

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

"Investment Property" means any security (as said term is defined in Section 165(g)(2)(A) or (B) of the Code), obligation, annuity contract, investment-type property or residential rental property for family units which is not located within the jurisdiction of the Issuer and which is not acquired to implement a court ordered or approved housing desegregation plan, excluding, however, obligations the interest on which is excluded from gross

income, under Section 103 of the Code, for federal income tax purposes other than specified private activity bonds as defined in Section 57(a)(5)(C) of the Code.

"Maximum Annual Debt Service" means, at the time of computation, the greatest amount of Debt Service required to be paid on the Bonds for the then current or any succeeding Fiscal Year.

"Mayor" means the Mayor of the Issuer.

"Municipal Bond Insurance Policy" means the municipal bond insurance policy, if any, issued by the Bond Insurer simultaneously with the delivery of the Series 2015 Refunding Bonds insuring the timely payment of the principal of and interest on all or any of the Series 2015 Refunding Bonds in accordance with the terms thereof.

"Net Proceeds" means the face amount of the Series 2015 Refunding Bonds, plus accrued interest and premium, if any, less original issue discount, if any, and less proceeds deposited in the respective Series 2015 Refunding Bonds Reserve Account. For purposes of the Private Business Use limitations set forth herein, the term Net Proceeds shall include any amounts resulting from investment of proceeds of the Series 2015 Refunding Bonds, without regard to whether or not such investment is made in tax-exempt obligations.

"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 2015 Refunding Bonds and is not acquired in order to carry out the governmental purpose of the Series 2015 Refunding Bonds.

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

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

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

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2015 Refunding 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 Ordinance and set aside for such payment (whether upon or prior to maturity); (c) any Bond deemed to have been paid as provided by Section 9.01; 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. Notwithstanding the foregoing, in the event that a Bond Insurer has paid principal of and/or interest on any Bond, such Bond shall be deemed to be Outstanding until such time as such Bond Insurer has been reimbursed in full.

"Paying Agent" means the Bond 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 Series 2005 A Bonds, Series 2010 B Bonds and the Series 2013 Bonds.

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

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

"Purchase Price," for the purpose of computation of the Yield of the Series 2015 Refunding Bonds, has the same meaning as the term "issue price" in Sections 1273(b) and 1274 of the Code, and, in general, means the initial offering price of the Series 2015 Refunding Bonds to the public (not including bond houses and brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of the Bonds of each maturity is sold or, if the Series 2015 Refunding Bonds are privately placed, the price paid by the first buyer of the Series 2015 Refunding Bonds or the acquisition cost of the first buyer. "Purchase Price," for purposes of computing Yield of Nonpurpose Investments, means the fair market value of the Nonpurpose Investments on the date of use of Gross Proceeds of the Series 2015 Refunding Bonds for acquisition thereof, or if later, on the date that Investment Property constituting a Nonpurpose Investment becomes a Nonpurpose Investment of the Series 2015 Refunding Bonds.

"Qualified Investments" means and includes any of the following, unless otherwise set forth in the Supplemental Resolution:

(a) Government Obligations;

(b) Government Obligations which have been stripped of their unmatured interest coupons, interest coupons stripped from Government Obligations, and receipts or certificates evidencing payments from Government Obligations or interest coupons stripped from Government Obligations;

(c) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies: Banks for Cooperatives; Federal Intermediate Credit Banks; Federal Home Loan Bank System; Export-Import Bank of the United States; Federal Land Banks; Government National Mortgage Association; Tennessee Valley Authority; or Washington Metropolitan Area Transit Authority;

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

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

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

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

have) possession of such collateral; and such collateral must be free of all claims by third parties;

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

(i) Obligations of states or political subdivisions or agencies thereof, the interest on which is exempt from federal income taxation, and which are rated at least "A" by Moody's Investors Service, Inc. or Standard & Poor's Financial Services LLC.

"Rebate Fund" means the Rebate Fund described in Section 4.01 hereof.

"Record Date" means the day of the month which shall be so stated in the Series 2015 Refunding Bonds, regardless of whether such day is a Saturday, Sunday or legal holiday.

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

"Redemption Price" means the price at which 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 2015 Refunding Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

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

"Renewal and Replacement Fund" means the Renewal and Replacement Fund created by the Prior Ordinances and continued by Section 4.02 hereof.

"Reserve Accounts" means, collectively, the respective reserve accounts created for the Series 2015 Refunding Bonds and the Prior Bonds.

"Reserve Account Requirement" means, collectively, the respective amount required to be on deposit in the respective Reserve Accounts for the Series 2015 Refunding Bonds and the Prior Bonds.

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

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

"Series 2005 A Bonds" means the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000.

"Series 2006 A Bonds" means the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2006 A, dated September 26, 2006, issued in the original aggregate principal amount of $12,000,000.

"Series 2010 B Bonds" means the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000.

"Series 2013 Bonds" means the Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000.

"Series 2015 Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2015 A Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), of the Issuer, originally authorized to be issued pursuant to this Ordinance and the Supplemental Resolution.

"Series 2015 A Bonds Redemption Account" means the Series 2015 A Bonds Redemption Account established in the Series 2015 A Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2015 A Bonds Reserve Account" means the Series 2015 A Bonds Reserve Account established in the Series 2015 A Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2015 A Bonds Reserve Account Requirement" means an amount equal to the lesser of (i) 10% of the original principal amount of the Series 2015 A Bonds, (ii) Maximum Annual Debt Service at the time of original issuance of the Series 2015 A Bonds, or (iii) 125% of average annual Debt Service at the time of original issuance of the Series 2015 A Bonds.

"Series 2015 A Bonds Sinking Fund" means the Series 2015 A Bonds Sinking Fund established by Section 4.02 hereof.

"Series 2015 B Bonds" means the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), of the Issuer, originally authorized to be issued pursuant to this Ordinance and the Supplemental Resolution.

"Series 2015 B Bonds Redemption Account" means the Series 2015 B Bonds Redemption Account established in the Series 2015 B Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2015 B Bonds Reserve Account" means the Series 2015 B Bonds Reserve Account established in the Series 2015 B Bonds Sinking Fund pursuant to Section 4.02 hereof.

"Series 2015 B Bonds Reserve Account Requirement" means an amount determinted in the Supplemental Resolution.

"Series 2015 B Bonds Sinking Fund" means the Series 2015 B Bonds Sinking Fund established by Section 4.02 hereof.

"Series 2015 Refunding Bonds" means collectively, the Series 2015 A Bonds and Series 2015 B Bonds.

"Sinking Funds" means, collectively, the respective sinking funds created for the Series 2015 Refunding Bonds and the Prior Bonds.

"State" means the State of West Virginia.

"Supplemental Resolution" means any ordinance or 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 enactment of this Ordinance, setting forth the final amounts, maturities, interest rates and other terms of the Series 2015 Refunding Bonds and authorizing the sale of the Series 2015 Refunding 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 Gross Revenues not required by the Ordinance 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 2015 Refunding Bonds.

"System" means the complete existing combined municipal waterworks and sewerage system of the Issuer, consisting of a water treatment and distribution system, including a water filtration and treatment plant, reservoirs, water tanks, distribution lines and booster stations, and a sewage treatment and collection system, including a sewage treatment plant, collection and transportation lines and lift stations, now owned by the Issuer or any integral part thereof, and all other facilities necessary, appropriate, useful, convenient or incidental in connection with or to the waterworks and sewage systems, and shall include any additions, betterments and improvements thereto hereafter acquired or constructed for said waterworks or sewage systems from any sources whatsoever, both within and without the Issuer.

"Tax Certificate" means the Issuer's Tax Certificate dated as of the date of issuance of the Series 2015 A Bonds, as the same may be amended or supplemented in accordance with the provisions thereof.

"Term Bonds" means Series 2015 Refunding Bonds subject to mandatory sinking fund redemption, as described by Section 3.06 hereof.

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

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

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

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

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

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

A. The Issuer is a municipal corporation and political subdivision of the State of West Virginia, in Ohio County of said State.

B. The Issuer now owns and operates a municipal combined water and sewerage system, the construction, extension and improvement of which it has financed or refinanced pursuant to the issuance of the Prior Bonds.

C. The Issuer has determined that present value debt service savings will result from the advance refunding of its Outstanding Series 2006 A Bonds, and that it is in the best interest of the residents of the Issuer and other users of the System to advance refund such Series 2006 A Bonds.

D. It is deemed necessary for the Issuer to issue its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank-Qualified), in the original aggregate principal amount of not more than $10,000,000; and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), in the original aggregate principal amount of not more than $3,000,000, (collectively, the "Series 2015 Refunding Bonds") in order to pay in full the remaining principal balance of and all accrued

interest on the Issuer's Series 2006 A Bonds. The proceeds of the Series 2015 Refunding Bonds may also be applied to funding the Series 2015 A Bonds Reserve Account and Series 2015 B Bonds Reserve Account, and the payment of underwriter's discount; legal expenses; expenses for estimates of costs and revenues; administrative expense; commitment fees; premiums for municipal bond insurance, reserve account insurance or reserve account surety bonds; letter of credit fees; discount; initial fees for the services of registrar's, paying agents, escrow agents, depositories or trustees or other costs in connection with the sale of the Series 2015 Refunding 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 2015 Refunding 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 2015 Refunding Bonds be sold to the Original Purchaser pursuant to the terms and provisions of a Bond Purchase Agreement to be entered into by and between the Issuer and the Original Purchaser, as shall be approved by the Supplemental Resolution of the Issuer.

F. There are outstanding obligations of the Issuer which will rank on a parity with the Series 2015 Refunding Bonds as to liens, pledge, source of and security for payment, as follows:

(i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds");

(ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds"); and

(iii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"), (collectively, the "Prior Bonds").

The Series 2015 Refunding Bonds shall be issued on a parity with the Prior Bonds with respect to liens, pledge and source of and security for payment and in all respects. Prior to the issuance of the Series 2015 Refunding 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 Series 2005 A Bonds and the Series 2010 B Bonds to the issuance of the Series 2015 Refunding Bonds on a parity with the Series 2005 A Bonds and Series 2010 B Bonds. The Series 2013 Bonds do not require consent. Other than the Prior Bonds, there are no outstanding bonds or obligations of the Issuer which are

secured by revenues or assets of the System. The Issuer is in compliance with the covenants of the Prior Bonds and the Prior Ordinances.

Other than the Prior Bonds, there are no other outstanding bonds or obligations of the Issuer which are secured by revenues or assets of the System.

G. The Issuer derives revenues from the System which are pledged for payment of the Prior Bonds. Except for such pledge thereof to secure and pay the Prior Bonds, said revenues are not pledged or encumbered in any manner. The Issuer intends to issue the Series 2015 Refunding Bonds and to pledge for payment thereof, the Gross Revenues of the System. Upon issuance of the Series 2015 Refunding Bonds, the Series 2015 Refunding Bonds will be secured by a first lien on the Gross Revenues of the System, on a parity with the Prior Bonds.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient, to provide for repair, maintenance and operation of the System, the payment of interest on the Series 2015 Refunding Bonds and the Prior Bonds, and to create sinking funds, as hereinafter provided, to pay the principal on the Series 2015 Refunding 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 Ordinance.

I. It is in the best interests of the Issuer, and the residents thereof, that the Issuer issue the Series 2015 Refunding Bonds, and secure the Series 2015 Refunding Bonds by a pledge and assignment of the Gross Revenues derived from the operation of the System, the monies in the respective Series 2015 Refunding Bonds Reserve Accounts, and as further set forth herein.

J. The Series 2015 Refunding Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in EXHIBIT A-1 - FORM OF SERIES 2015 A BONDS AND EXHIBIT A-2 – FORM OF SERIES 2015 B BONDS, attached hereto and incorporated herein by reference, with necessary and appropriate variations, omissions and insertions as permitted or required by this Ordinance or a Supplemental Resolution or as deemed necessary by the Registrar or the Issuer.

K. All things necessary to make the Series 2015 Refunding Bonds, when authenticated by the Registrar and issued as in this Ordinance provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2015 Refunding Bonds will be timely done and duly performed.

L. The enactment of this Ordinance, and the execution and issuance of the Series 2015 Refunding 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 2015 Refunding Bonds, the refunding of the Series 2006 A Bonds, or will have so complied prior to issuance of any thereof.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2015 Refunding Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such 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 2015 Refunding Bonds, all of which shall be of equal rank and without preference, priority or distinction between any one Series 2015 Refunding Bond and any other Series 2015 Refunding 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 2006 A Bonds Outstanding as of the date of issuance of the Series 2015 Refunding Bonds and all unpaid interest accrued thereon, if any, are hereby ordered to be refunded and paid in full and the pledge of Gross Revenues in favor of the Registered Owners of the Series 2006 A Bonds imposed by the Prior Ordinance authorizing the issuance of the Series 2006 A Bonds, the monies in the funds and accounts created by the Prior Ordinance pledged to payment of the Series 2006 A Bonds, and any other funds pledged by the Prior Ordinances to payment of the Series 2006 A Bonds are hereby ordered terminated, discharged and released upon such payment to the Registered Owners of the Series 2006 A Bonds. Contemporaneously with the payment in full of the Series 2006 A Bonds, the amounts on deposit in the sinking fund, and all other funds and accounts created and maintained on behalf of the Series 2006 A Bonds, shall be released from the lien created by the Prior Ordinance authorizing the issuance of the Series 2006 A Bonds.

ARTICLE III

THE BONDS

Section 3.01. Form and Payment of Bonds. No Series 2015 Refunding Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2015 Refunding Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2015 Refunding 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 2015 Refunding Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2015 Refunding 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 2015 Refunding Bonds has been paid, from the date thereof; provided, however, that, if, as shown by the records of the Registrar, interest on such Series 2015 Refunding Bonds shall be in default, Series 2015 Refunding Bonds issued in exchange for Series 2015 Refunding Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2015 Refunding Bonds surrendered.

The principal of and the premium, if any, on the Series 2015 Refunding 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 2015 Refunding 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 2015 Refunding 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 2015 Refunding 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 2015 Refunding Bond in the principal amount of said Series 2015 Refunding Bond then Outstanding.

Section 3.02. Execution of Bonds. The Series 2015 Refunding Bonds shall be executed in the name of the Issuer by the Mayor, by his or her manual or facsimile signature attested by the City Manager, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the Clerk 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 2015 Refunding 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 2015 Refunding 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 2015 Refunding Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Bond, substantially in the form set forth in EXHIBIT A-1 - FORM OF SERIES 2015 A BONDS AND EXHIBIT A-2 – FORM OF SERIES 2015 B BONDS attached hereto and incorporated herein by reference with respect to such respective Series 2015 Refunding 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 2015 Refunding Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2015 Refunding 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 2015 Refunding Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2015 Refunding 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 2015 Refunding Bonds, shall be conclusively deemed to have agreed that such Series 2015 Refunding 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 2015 Refunding Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2015 Refunding Bonds remain Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2015 Refunding Bonds. The Series 2015 Refunding 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 2015 Refunding 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 2015 Refunding 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 2015 Refunding Bond is exercised, Series 2015 Refunding Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2015 Refunding Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2015 Refunding Bonds, the initial exchange of Series 2015 Refunding 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 2015 Refunding 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 2015 Refunding Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2015 Refunding 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 revenues pledged herein with all other Bonds issued hereunder.

Section 3.06. Term Bonds. In the event Term Bonds are issued as part of the Series 2015 Refunding Bonds issued pursuant to this Ordinance, the following provisions shall apply:

A. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the respective Series 2015 Refunding Bonds Redemption Accounts in accordance with Subsection 4.03(A)(2) shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is 13 months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory redemption date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

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

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

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

D. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the moneys in the respective Series 2015 Refunding Bonds Redemption Accounts to purchase the respective Term Bonds at a price less than the par value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory redemption date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

E. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the redemption date (interest to be paid from the respective Sinking Fund), as will exhaust as nearly as practicable such respective Series 2015 Refunding Bonds Redemption Account payment designated to be made in accordance with paragraph (A) of this section. Such redemption shall be by random selection made on the 45th day preceding the mandatory redemption date, in such manner as may be determined by the Registrar. For purposes of this section, "Term Bonds" shall include any portion of a fully registered Term Bond, in integrals of $5,000.

Section 3.07. Notice of Redemption. Unless waived by any Holder of the Series 2015 Refunding Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the Issuer by mailing a copy of an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the applicable Bond Insurer, and the registered owner of the Series 2015 Refunding Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

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

(1) The Redemption Date,

(2) The Redemption Price,

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

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

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

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

If funds sufficient to redeem all Series 2015 Refunding Bonds called for optional redemption have not been deposited with the Paying Agent at the time of mailing any notice of optional redemption, such notice shall also state that such optional redemption is subject to the deposit of such monies with the Paying Agent on or before the Redemption Date. If such monies are not so deposited, the Registrar shall notify all holders of Series 2015 Refunding Bonds called for redemption of such fact.

Official notice of redemption having been given as aforesaid, the Series 2015 Refunding Bonds, or portions of Bonds so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Series 2015 Refunding Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the Redemption Price. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal of such Bond. All Series 2015 Refunding Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of proceedings for the redemption of Series 2015 Refunding Bonds, and failure to mail such notice shall not affect the validity of proceedings for the redemption of any portion of Bonds for which there was no such failure.

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

Section 3.09. Temporary Bonds. Until Bonds of any series in definitive form are ready for delivery, the Issuer may execute and the Registrar shall authenticate, register, if

applicable, and deliver, subject to the same provisions, limitations and conditions set forth in this Article III, one or more printed, lithographed or typewritten Bonds in temporary form, substantially in the form of the definitive Bonds of such series, with appropriate omissions, variations and insertions, and in authorized denominations. Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the lien and benefit created under this Ordinance. Upon the presentation and surrender of any Bond 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. A. For the purposes of paying a portion of the outstanding principal of and accrued interest on the Series 2006 A Bonds, funding the Series 2015 A Bonds Reserve Account and paying costs of issuance of the Series 2015 A Bonds and related costs, there shall be issued the Series 2015 A Bonds of the Issuer, in an aggregate principal amount of not more than $10,000,000. The Series 2015 A Bonds shall be designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" and shall be issued in fully registered form, in denominations of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in the Supplemental Resolution), not exceeding the aggregate principal amount of Series 2015 A Bonds maturing in the year of maturity for which the denomination is to be specified. The Series 2015 A Bonds shall be numbered from AR-1 consecutively upward. The Series 2015 A 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 semiannually on such dates; shall mature on such dates and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

B. For the purposes of paying a portion of the outstanding principal of and accrued interest on the Series 2006 A Bonds, funding the Series 2015 B Bonds Reserve Account and paying costs of issuance of the Series 2015 B Bonds and related costs, there shall be issued the Series 2015 B Bonds of the Issuer, in an aggregate principal amount of not more than $3,000,000. The Series 2015 B Bonds shall be designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)" and shall be issued in fully registered form, in denominations of $5,000 or any integral multiple thereof for any year of maturity (or such other denominations as may be set forth in the Supplemental Resolution), not exceeding the aggregate principal amount of Series 2015 B Bonds maturing in the year of maturity for which the denomination is to be specified. The Series 2015 B Bonds shall be numbered from BR-1 consecutively upward. The Series 2015 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 semiannually on such dates; shall mature on such dates and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2015 Refunding Bonds. A. The Series 2015 Refunding Bonds shall each initially be issued in the form of one fully-registered bond for the aggregate principal amount of the respective Series 2015 Refunding Bonds of each maturity, registered in the name of CEDE & CO., as nominee of DTC. Except as provided in paragraph E below, all of the Series 2015 Refunding Bonds shall be registered in the registration books kept by the Registrar in the name of CEDE & CO., as nominee of DTC; provided that if DTC shall request that the Series 2015 Refunding Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2015 Refunding Bonds registered in the name of such nominee or nominees. No person other than DTC or its nominee shall be entitled to receive from the Issuer or the Registrar either a Series 2015 Refunding Bond or any other evidence of ownership of the Series 2015 Refunding Bonds, or any right to receive any payment in respect thereof unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2015 Refunding Bonds on the registration books maintained by the Registrar, in connection with discontinuing the book entry system as provided in paragraph E below.

B. At or prior to settlement for the Series 2015 Refunding Bonds, the Issuer and the Registrar shall execute or signify their approval of a representation letter addressed to DTC in a form satisfactory to DTC (the "Representation Letter"). Any successor Registrar shall, in its written acceptance of its duties under this Ordinance, agree to take any actions necessary from time to time to comply with the requirements of the Representation Letter.

C. So long as the Series 2015 Refunding Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of or interest on such Series 2015 Refunding Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in New York Clearing House or equivalent next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of or interest on the Series 2015 Refunding Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2015 Refunding Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2015 Refunding Bonds so redeemed, but DTC may retain such Series 2015 Refunding Bonds and make an appropriate notation on the Series 2015 Refunding Bonds certificate as to the amount of such partial redemption; provided that DTC shall deliver to the Registrar, upon request, a written confirmation of such partial redemption. The records maintained by the Registrar shall be conclusive as to the amount of the Series 2015 Refunding Bonds of such maturity which have been redeemed.

D. The Issuer, the Paying Agent and the Registrar may treat DTC as the sole and exclusive owner of the Series 2015 Refunding Bonds registered in its name or the name of its nominee for the purposes of payment of the principal or Redemption Price of or interest on the Series 2015 Refunding Bonds, selecting the Series 2015 Refunding Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Ordinance, registering the transfer of Series 2015 Refunding Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes

whatsoever; and neither the Issuer nor the Registrar shall be affected by any notice to the contrary. Neither the Issuer nor the Registrar shall have any responsibility or obligation to any direct or indirect participant in DTC, any person claiming a beneficial ownership interest in the Series 2015 Refunding Bonds under or through DTC or any such participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder with respect to (i) the Series 2015 Refunding Bonds, (ii) the accuracy of any records maintained by DTC or any such participant, (iii) the payment by DTC or any such participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2015 Refunding Bonds, (iv) any notice which is permitted or required to be given to Bondholders under this Ordinance, (v) the selection by DTC or any such participant of any person to receive payment in the event of a partial redemption of the Series 2015 Refunding Bonds, or (vi) any consent given or other action taken by DTC as Bondholder.

E. The book entry system for registration of the ownership of the Series 2015 Refunding Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2015 Refunding Bonds; or (ii) the Issuer determines that continuation of the system of book entry transfers through DTC (or through a successor securities depository) is not in the best interest of the beneficial owners of the Series 2015 Refunding Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2015 Refunding Bonds shall be delivered in registered certificate form to such persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Issuer or the Registrar for the accuracy of such designation. Whenever DTC requests the Issuer and the Registrar to do so, the Issuer and the Registrar shall cooperate with DTC in taking appropriate action after reasonable notice to arrange for another securities depository to maintain custody of certificates evidencing the Series 2015 Refunding Bonds.

Section 3.12. Delivery of Series 2015 Refunding Bonds. The Issuer shall execute and deliver the Series 2015 Refunding Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2015 Refunding Bonds to the Original Purchaser upon receipt of the documents set forth below:

(1) If not registered in the name of DTC or its nominee, a list of the names in which the Series 2015 Refunding 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 2015 Refunding Bonds to DTC for the benefit of the Original Purchaser;

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

(4) The unqualified approving opinions of Bond Counsel regarding the Series 2015 Refunding Bonds; and

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

Section 3.13. Form of Series 2015 Refunding Bonds. The definitive Series 2015 Refunding Bonds shall be in substantially the form set forth in EXHIBIT A-1 - FORM OF SERIES 2015 A BONDS AND EXHIBIT A-2 – FORM OF SERIES 2015 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 2015 Refunding Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2015 Refunding Bonds shall have the form of the opinion of Steptoe & Johnson PLLC, as Bond Counsel, attached thereto or printed on the reverse thereof.

Section 3.14. Disposition of Proceeds of Series 2015 Refunding Bonds. Upon the issuance and delivery of the Series 2015 Refunding Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on Series 2015 A Bonds from the date thereof to the date of delivery thereof shall be deposited in the Series 2015 A Bonds Sinking Fund and applied to payment of interest on the Series 2015 A Bonds at the first interest payment date.

2. An amount of the proceeds of the Series 2015 A Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2015 A Bonds Reserve Account.

3. An amount of the proceeds of the Series 2015 A Bonds as set forth in the Supplemental Resolution shall be remitted to the Bond Commission to pay a portion of the Series 2006 A Bonds.

4. An amount of Series 2015 A Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2015 A 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 2015 A Bonds at the written direction of the Issuer. Monies not to be applied immediately to pay such costs of issuance may be invested in accordance with this Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2015 A Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2015 A Bonds Sinking Fund established in Section 4.02 hereof and applied to the next ensuing payment of interest on the Series 2015 A 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 2015 A Bonds from which such proceeds are derived.

5. All interest accrued on Series 2015 B Bonds from the date thereof to the date of delivery thereof shall be deposited in the Series 2015 B Bonds Sinking Fund and applied to payment of interest on the Series 2015 B Bonds at the first interest payment date.

6. An amount of the proceeds of the Series 2015 B Bonds equal to the amount, if any, set forth in the Supplemental Resolution shall be remitted to the Bond Commission for deposit in the Series 2015 B Bonds Reserve Account.

7. An amount of the proceeds of the Series 2015 B Bonds as set forth in the Supplemental Resolution shall be remitted to the Bond Commission to pay a portion of the Series 2006 A Bonds.

8. An amount of Series 2015 B Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2015 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 2015 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 Ordinance, subject however, to applicable yield restrictions as may be in effect under the Code. If for any reason such proceeds, or any part thereof, are not necessary for, or are not applied to such purpose within 120 days following the Closing Date for the Series 2015 B Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2015 B Bonds Sinking Fund established in Section 4.02 hereof and applied to the next ensuing payment of interest on the Series 2015 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 2015 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 Ordinances), and shall be held by, the Depository Bank, segregated from all other funds and accounts of the Depository Bank or the Issuer and from each other and used solely for the purposes provided herein:

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

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

(3) Series 2015 Bonds Costs of Issuance Fund; and

(4) Rebate Fund.

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

(1) Series 2005 A Bonds Sinking Fund (established by Prior Ordinances);

(2) Series 2005 A Bonds Reserve Account (established by Prior Ordinances);

(3) Series 2010 B Bonds Sinking Fund (established by Prior Ordinances);

(4) Series 2010 B Bonds Reserve Account (established by Prior Ordinances);

(5) Series 2013 Bonds Sinking Fund (established by Prior Ordinances);

(6) Series 2013 Bonds Reserve Account (established by Prior Ordinances);

(7) Series 2015 A Bonds Sinking Fund;

(8) Series 2015 A Bonds Reserve Account;

(9) Series 2015 B Bonds Sinking Fund; and

(10) Series 2015 B Bonds Reserve Account.

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2015 Refunding 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, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay interest on the Prior Bonds; (ii) commencing 7 months prior to the first interest payment date of the Series 2015 A Bonds, for deposit in the Series 2015 A Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2015 A Bonds on the next ensuing semiannual

interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2015 A Bonds Sinking Fund and the next ensuing semiannual interest payment date is more or less than 7 months, then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; provided, further that, the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2015 A Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2015 A Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2015 A Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2015 A Bonds Sinking Fund; and (iii) commencing 7 months prior to the first interest payment date of the Series 2015 B Bonds, for deposit in the Series 2015 B Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2015 B Bonds on the next ensuing semiannual interest payment date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2015 B Bonds Sinking Fund and the next ensuing semiannual interest payment date is more or less than 7 months, then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing semiannual interest payment date, the required amount of interest coming due on such date; provided, further that, the initial amount required to be transferred from the Revenue Fund and deposited in the Series 2015 B Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2015 B Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2015 B Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2015 B Bonds Sinking Fund; and

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) the amounts required by the Prior Ordinances to pay principal on the Prior Bonds; (ii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2015 A Bonds, for deposit in the Series 2015 A Bonds Sinking Fund and in the Series 2015 A Bonds Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12th of the amount (or 1/6th of the amount if the Series 2015 A Bonds mature semiannually rather than annually) of principal which will mature

or be redeemed and become due on the Series 2015 A Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2015 A Bonds Sinking Fund and the next ensuing principal payment date or mandatory Redemption Date is more or less than 13 months (or 7 months if the Series 2015 A Bonds mature semiannually rather than annually), then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2015 A Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph; and (iii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2015 B Bonds, for deposit in the Series 2015 B Bonds Sinking Fund and in the Series 2015 B Bonds Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12th of the amount (or 1/6th of the amount if the Series 2015 B Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2015 B Bonds on the next ensuing principal payment date or mandatory Redemption Date; provided, that in the event the period to elapse between the date of such initial deposit in the Series 2015 B Bonds Sinking Fund and the next ensuing principal payment date or mandatory Redemption Date is more or less than 13 months (or 7 months if the Series 2015 B Bonds mature semiannually rather than annually), then such monthly payments shall be decreased or increased proportionately to provide, 1 month prior to the next ensuing principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date, and provided further, that the amount of such deposits shall be reduced by the amount of any earnings credited to the Series 2015 B Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

Moneys in the Series 2015 A Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2015 A Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2015 A Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2015 A Bonds when the funds on deposit in the Series 2015 A Bonds Sinking Funk are insufficient therefore, and for no other purpose. Pending such use, such moneys shall be invested in accordance with Article V.

Moneys in the Series 2015 B Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2015 B Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2015 B Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2015 B Bonds when the funds on deposit in the Series 2015 B Bonds Sinking Funk are insufficient therefore, 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 2015 A Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2015 A Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2015 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 2015 B Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2015 B Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2015 B Bonds then Outstanding, plus the amount of interest due or thereafter to become due on such Bonds then Outstanding.

As and when additional Bonds ranking on a parity with the Series 2015 Refunding 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 2015 A Bonds Sinking Fund and Series 2015 B Bonds Sinking Fund 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 Bond Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Ordinance.

(3) The Issuer shall next, each month, pay from the Revenue Fund the current Operating Expenses of the System.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and simultaneously remit to the Bond Commission (i) for deposit in the respective Reserve Accounts of the Prior Bonds the amounts required by the Prior Ordinances; (ii) commencing 13 months prior to the first date of payment of principal of the Series 2015 A Bonds, if not fully funded upon issuance of the Series 2015 A Bonds, for deposit in the Series 2015 A Bonds Reserve Account, an amount equal to 1/120th of the Series 2015 A Bonds Reserve Requirement; provided, that no further payments shall be made into the Series

2015 A Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Series 2015 A Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2015 A Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2015 A Bonds Reserve Account below the Series 2015 A Bonds Reserve Requirement or any withdrawal from the Series 2015 A Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2015 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 2015 A Bonds Reserve Account is less than the Series 2015 A Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2015 A Bonds Reserve Account for deposit into the Series 2015 A Bonds Sinking Fund. To the extent Gross Revenues and any other legally available funds are available therefore, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2015 A Bonds Reserve Account to an amount equal to the Series 2015 A Bonds Reserve Requirement to the full extent that such Gross Revenues are available; provided however, that if the shortfall in the Series 2015 A 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 2015 A 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 2015 A Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2015 A Bonds Reserve Requirement; and (iii) commencing 13 months prior to the first date of payment of principal of the Series 2015 B Bonds, if not fully funded upon issuance of the Series 2015 B Bonds, for deposit in the Series 2015 B Bonds Reserve Account, an amount equal to 1/120th of the Series 2015 B Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2015 B Bonds Reserve Account when there shall have been deposited therein, and as long as there shall remain on deposit therein, an amount equal to the Series 2015 B Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2015 B Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2015 B Bonds Reserve Account below the Series 2015 B Bonds Reserve Requirement or any withdrawal from the Series 2015 B Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments

in the Series 2015 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 2015 B Bonds Reserve Account is less than the Series 2015 B Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2015 B Bonds Reserve Account for deposit into the Series 2015 B Bonds Sinking Fund. To the extent Gross Revenues and any other legally available funds are available therefore, the amount so deposited shall be used to restore the amount of moneys on deposit in the Series 2015 B Bonds Reserve Account to an amount equal to the Series 2015 B Bonds Reserve Requirement to the full extent that such Gross Revenues are available; provided however, that if the shortfall in the Series 2015 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 2015 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 2015 B Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2015 B Bonds Reserve Requirement.

Amounts in the Series 2015 A Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2015 A Bonds when due, when amounts in the Series 2015 A Bonds Sinking Fund are insufficient therefore and for no other purpose.

Amounts in the Series 2015 B Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2015 B Bonds when due, when amounts in the Series 2015 B Bonds Sinking Fund are insufficient therefore and for no other purpose.

(5) The Issuer shall next, on the first day of each month, transfer from the monies remaining in the Revenue Fund and remit to the Depository Bank for deposit in the Renewal and Replacement Fund (as previously set forth in the Prior Ordinances and not in addition thereto), a sum equal to 2.5% of the Gross Revenues each month, exclusive of any payments for account of any Reserve Account. All funds in the Renewal and Replacement Fund shall be kept apart from all other funds of the Issuer or of the Depository Bank and shall be invested and reinvested in accordance with Article VIII hereof. Subject to the restrictions contained in the Prior Ordinances, so long as the Prior Bonds are outstanding, withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency

repairs, or improvements or extensions to the System; provided, that any deficiency in any Reserve Account, except to the extent such deficiency exists because the required payments into such account have not, as of the date of determination of a deficiency, funded such account to the maximum extent required hereof, shall be promptly eliminated with monies from the Renewal and Replacement Fund.

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

B. The Bond Commission is hereby designated as the fiscal agent for the administration of the Sinking Funds created or continued hereunder, and all amounts required for said Sinking Funds shall be remitted to the Bond 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 Bond Commission shall clearly identify the fund or account into which each amount is to be deposited. Notwithstanding the foregoing, however, the Bond Commission shall deposit all remittances in the fund or account in the priority established by this Ordinance.

C. If on any monthly payment date the Gross 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 Gross 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 2015 Refunding Bonds and any 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

INVESTMENTS; NON-ARBITRAGE REBATES AND CONTINUING DISCLOSURE CERTIFICATE

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

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

The following specific provisions shall apply with respect to any investments made under this section:

(A) Qualified Investments acquired for the Renewal and Replacement Fund or any Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 3 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, semiannually transfer from each Reserve Account to the corresponding Sinking Fund any earnings on the moneys deposited therein and any other funds in excess of the applicable Reserve Account Requirement; provided, however, that there shall at all times remain on deposit in each Reserve Account an amount at least equal to the applicable Reserve Account Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from a Reserve Account, whereupon it shall be valued immediately after such withdrawal. If amounts on deposit in a Reserve Account shall, at any time, be less than the applicable Reserve Requirement, the applicable Bond Insurer, if any, shall be notified immediately of such deficiency, and such deficiency shall be made up from the first available Gross Revenues after required deposits to the applicable Sinking Fund and otherwise in accordance with Section 4.03(3).

(D) All amounts representing accrued interest shall be held by the Bond Commission, pledged solely to the payment of interest on the Bonds and invested only in

Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

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

Section 5.02. Continuing Disclosure Agreement. The Issuer shall deliver a continuing disclosure agreement or certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Issuer hereby instructs the Mayor and Clerk to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

Section 5.03. Arbitrage. The Issuer covenants that (i) it will restrict the use of the proceeds of the Series 2015 A Bonds in such manner and to such extent as may be necessary, so that such Series 2015 A Bonds will not constitute "arbitrage bonds" under Section 148 of the Code and Regulations prescribed thereunder, and (ii) it will take all actions that may be required of it (including, without implied limitation, the timely filing of a Federal information return with respect to such Bonds) so that the interest on the Series 2015 A Bonds will be and remain excluded from gross income for Federal income tax purposes, and will not take any actions which would adversely affect such exclusion.

Section 5.04. Tax Certificate, Rebates, and Rebate Fund. The Issuer shall deliver a certificate of arbitrage, a tax certificate or other similar certificate to be prepared by nationally recognized bond counsel or tax counsel relating to payment of arbitrage rebate and other tax matters as a condition to issuance of any series of Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Series 2015 A Bonds as may be necessary in order to fully comply with Section 148(f) of the Code, and covenants to take such actions, and refrain from taking such actions, as may be necessary to fully comply with such Section 148(f) of the Code and such Regulations, regardless of whether such actions may be contrary to any of the provisions of this Ordinance.

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

to the Issuer to be used for any lawful purpose of the System. The Issuer shall remit payments to the United States in the time and at the address prescribed by the Regulations as the same may be in time to time in effect with such reports and statements as may be prescribed by such Regulations. In the event that, for any reason, amounts in the Rebate Fund are insufficient to make the payments to the United States which are required, the Issuer shall assure that such payments are made by the Issuer to the United States, on a timely basis, from any funds lawfully available therefore. The Issuer at its expense, may provide for the employment of independent attorneys, accountants or consultants compensated on such reasonable basis as the Issuer may deem appropriate in order to assure compliance with this Section 5.03. The Issuer shall keep and retain, or cause to be kept and retained, records of the determinations made pursuant to this Section 5.03 in accordance with the requirements of Section 148(f) of the Code and such Regulations. In the event the Issuer fails to make such rebates as required, the Issuer shall pay any and all penalties and other amounts, from lawfully available sources, and obtain a waiver from the Internal Revenue Service, if necessary, in order to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes.

ARTICLE VI

ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01. Covenants Binding and Irrevocable. All the covenants, agreements and provisions of this Ordinance shall be and constitute valid and legally binding covenants of the Issuer and shall be enforceable in any court of competent jurisdiction by any Holder or Holders of the Series 2015 Refunding Bonds, as prescribed by Article VII. In addition to the other covenants, agreements and provisions of this Ordinance, the Issuer hereby covenants and agrees with the Holders of the Series 2015 Refunding 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 2015 Refunding Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. Bonds Not to be Indebtedness of the Issuer. A. The Series 2015 A 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 Gross Revenues of the System, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account therein, all as herein provided. No Holder or Holders of the Series 2015 A Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2015 A Bonds or the interest thereon.

B. The Series 2015 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 Gross Revenues of the System, the moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account therein, all as herein provided. No Holder or Holders of the Series 2015 B Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay the Series 2015 B Bonds or the interest thereon.

Section 6.03. Series 2015 Refunding Bonds Secured by Parity Pledge of Gross Revenues; Lien Position with Respect to Prior Bonds. The payment of the debt service of all of the Series 2015 Refunding Bonds issued hereunder shall be secured forthwith equally and ratably with each other by a first lien on the Gross Revenues derived from the operation of the System, on a parity with the lien on the Gross Revenues in favor of the Holders of the Prior Bonds. The Gross Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Prior Bonds and the Series 2015 Refunding Bonds herein authorized, and to make the payments into the Series 2015 B Bonds Sinking Fund and Series 2015 A Bonds Sinking Fund all moneys and securities in the respective Series 2015 Refunding Bonds Sinking Funds, including the respective Series 2015 Refunding Bonds Reserve Accounts therein, and all other payments provided for in this Ordinance, are hereby irrevocably pledged in the manner provided in this Ordinance to the payment of the principal of and interest on the Prior Bonds and the Series 2015 Refunding Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. The Issuer has obtained any and all approvals of rates and charges required by State law and has taken any other action required to establish and impose such rates and charges, with all requisite appeal periods having expired without successful appeal. Such rates and charges shall be sufficient to comply with the requirements of this Ordinance. The initial schedule of rates and charges for the services and facilities of the System shall be as set forth and approved and described in the sewer rate ordinance of the Issuer enacted November 15, 2011 as amended by Recommended Decision entered April 19, 2012, and Commission Order dated May 18, 2012 in Case No. 11-1772-S-MA of the Public Service Commission of West Virginia (the "PSC"), and the water rate ordinance of the Issuer dated November 15, 2011, as amended by Recommended Decision entered July 31, 2012, which became Final Order on August 20, 2012 in Case No. 11-1770-W-MA of the PSC, which rates are incorporated herein by reference as a part hereof.

So long as the Series 2015 Refunding Bonds are outstanding, the Issuer covenants and agrees to fix and collect rates, fees and other charges for the use of the System and to take all such actions necessary to provide funds sufficient to produce the required sums set forth in this Ordinance and in compliance with this Ordinance. In the event the schedule of rates and charges initially established for the System in connection with the Series 2015 Refunding Bonds shall prove to be insufficient to produce the required sums set forth in this Ordinance, the Issuer hereby covenants and agrees that it will, to the extent or in the manner authorized by law, immediately adjust and increase such schedule of rates and charges and take all such actions necessary to provide funds sufficient to produce the required sums set forth in this Ordinance.

Prior to the issuance of the Series 2015 Refunding Bonds, rates or charges for the use of the services and facilities of the System will be fixed and established, all in the manner and form required by law, and a copy of such rates and charges so fixed and established shall at all times be kept on file in the office of the City Clerk of the Issuer, which copy will be open to inspection by all interested parties. The schedule or schedules of rates and charges shall at all times be adequate to produce Gross Revenues from the System sufficient to pay Operating Expenses and to make the prescribed payments into the funds and accounts created hereunder.

Such schedule or schedules of rates and charges shall be changed and readjusted, whenever necessary, so that the aggregate of the rates and charges will be sufficient for such purposes. In order to assure full and continuous performance of this covenant with a margin for contingencies and temporary unanticipated reduction in income and revenues, the Issuer hereby covenants and agrees that so long as the Prior Bonds are outstanding, the schedule or schedules of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System, to provide a rate coverage equal to the highest rate coverage required by either (a) the Prior Ordinances or (b) this Ordinance, as set forth below, and thereafter, sufficient, together with other revenues of the System, to provide for all Operating Expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2015 Refunding Bonds, and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2015 Refunding Bonds including the Prior Bonds.

In the computation provided in the above paragraph, "revenues of the System" shall include increased Net Revenues estimated to be derived from any improvements under construction, and any change in rates enacted by the Issuer, whether or not such approved rates are being charged and collected by the Issuer.

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

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

Section 6.06. Sale of the System. So long as the Prior Bonds are Outstanding, the Issuer shall not sell, mortgage, lease or otherwise dispose of the System, except as provided by the Prior Ordinances. Additionally, so long as the Series 2015 Refunding Bonds are Outstanding, the System may be sold, mortgaged, leased or otherwise disposed of only as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to defease the pledge created by this Ordinance and the Prior Ordinances. The proceeds from such sale, mortgage, lease or other disposition of the System shall be immediately remitted to the Bond Commission for deposit in the Series 2015 Refunding Bonds Sinking Fund, and otherwise as prescribed by Section 9.01. Any balance remaining after such defeasance shall be remitted to the Issuer by the Bond Commission unless necessary for the payment of other obligations of the Issuer payable out of the Gross Revenues of the System.

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

No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom shall be in excess of 5,000,000 and insufficient to defease the pledge created by this Ordinance, as provided by Section 9.01, without the prior approval and consent in writing of any applicable Bond Insurer, if any, or if the Series 2015 Refunding Bonds are not insured, the Holders, or their duly authorized representatives, of 51% in amount of Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer, if any, or if the Series 2015 Refunding Bonds are not insured, the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 6.07. Issuance of Other Obligations Payable out of Revenues and General Covenant Against Encumbrances. The Issuer shall not issue any other obligations whatsoever, except additional parity Bonds provided for in Section 6.08 hereof, payable from the Revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from the Gross Revenues with the Series 2015 Refunding Bonds; and all obligations hereafter issued by the Issuer payable from the revenues of the System, except such additional Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such revenues and in all other respects to the 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 2015 Refunding Bonds, and the interest thereon, upon any of the income and revenues of the System pledged for payment of the Series 2015 Refunding Bonds and the interest thereon in this Ordinance or upon the System or any part thereof.

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

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

So long as the Series 2015 Refunding Bonds are Outstanding, no such Additional Parity Bonds shall be issued at any time, however, unless and until there has been procured a written statement by an Independent Certified Public Accountant, reciting the conclusion that the Net Revenues actually derived from the System during any 12 consecutive months within the 18 months immediately preceding the date of the actual issuance of such Additional Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 2 Fiscal Years immediately following the Fiscal Year in which such Additional Parity Bonds are issued, if any, shall not be less than 115% of the Maximum Annual Debt Service on the following:

(1) The Bonds then Outstanding;

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

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

The "estimated average increased annual Net Revenues" as that term is used in the computation provided in the above paragraph, shall include increased Net Revenues estimated to be derived from the improvements to be financed by such Additional Parity Bonds, if any, and any change in rates enacted by the Issuer, prior to the date of delivery of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

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

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

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

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

Provided, however, that if the audit by an Independent Certified Public Accountant for the Issuer for the Fiscal Year immediately preceeding the proposed issuance of Additional Parity Bonds states that the Issuer was not in compliance with the rate covenant in Section 6.04 of this Ordinance for the year being audited and the Issuer has, as required by Section 6.04, enacted a rate ordinance seeking 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 Ordinance, so as to prevent the Issuer from issuing Additional Parity Bonds under this Section 6.08.

Section 6.09. Insurance and Bonds. The Issuer hereby covenants and agrees, that so long as the Series 2015 Refunding Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance and bonds and workers' compensation coverage with a reputable insurance carrier or carriers or bonding company or companies 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. Reserved.

Section 6.11. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by its System; and, in the event the 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. 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.

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

Section 6.13. 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 Series 2015 Refunding 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 completely audited by an Independent Accountant, shall mail upon request, and make available generally, the report of said Independent Certified Public Accountant, or a summary thereof, to any Holder or Holders of Series 2015 Refunding Bonds issued pursuant to this Ordinance.

Section 6.15. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, or at such earlier date required by the charter of the Issuer, prepare and adopt by resolution a detailed, balanced budget of the estimated revenues and expenditures for operation and maintenance of the System during the succeeding Fiscal Year. The Issuer shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to the Original Purchaser and to any Bondholder or anyone acting for and in behalf of such Bondholder 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 2015 A 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 2015 A 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 2015 A 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 2015 A Bonds during the terms thereof is, under the terms of such Series 2015 A 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 2015 A 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 2015 A 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 2015 A 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 2015 A 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 2015 A 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 2015 A 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 2015 Refunding 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 2015 Refunding Bonds and shall be on a parity with one another and with the statutory mortgage lien in favor of the Holders of the Prior Bonds.

Section 6.18. Designation of Series 2015 A Bonds as "Qualified Tax-Exempt Obligations". The Issuer hereby designates the Series 2015 A Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Code and covenants that the Series 2015 A Bonds do not constitute private activity bonds as defined in Section 141 of the Code, and 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) from gross income for federal income tax purposes (excluding, however, obligations issued to currently refund any obligation of the Issuer to the extent the amount of the refunding obligation does not exceed the amount of the refunded obligation and private activity bonds, as defined in Section 141 of the Code, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code), including the Series 2015 A Bonds, have been or shall be issued by the Issuer, including all subordinate entities of the Issuer, during the calendar year 2015, all as determined in accordance with the Code.

Section 6.19. Covenants Regarding the Municipal Bond Insurance Policy. The Issuer may obtain a Municipal Bond Insurance Policy for the Series 2015 Refunding Bonds. In the event such Municipal Bond Insurance Policy is obtained, certain additional covenants of the Issuer will be required by the Bond Insurer as a condition to insuring the Series 2015 Refunding Bonds. These additional covenants shall be set forth in full in the Supplemental Resolution, shall apply to the Series 2015 Refunding Bonds and any other Bonds which may be insured by such Bond Insurer, and shall be controlling in the event any other provisions of this Ordinance may be in conflict therewith.

Section 6.20. Continuing Disclosures. In order to provide the written undertaking for the benefit of the owners of the Series 2015 Refunding Bonds required by the Securities and Exchange Commission Rule 15c2-12, the Issuer shall enter into a Continuing Disclosure Agreement in such form as may be approved by the Supplemental Resolution, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of such Agreement by the Mayor.

Section 6.21 Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2015 Refunding Bonds shall be and the same is hereby approved. The form of the Preliminary Official Statement shall be in such form as may be approved by the Supplemental Resolution. The Mayor is hereby authorized and directed to execute and deliver a final official statement on behalf of the Issuer, which shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be required to reflect the terms of the sale of the Series 2015 Refunding Bonds and as the Mayor may approve (the "Official Statement"). The execution of the Official Statement by the Mayor shall be conclusive evidence of such approval. Copies of the Official Statement are hereby authorized to be prepared and furnished to the Original Purchaser for distribution.

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2015 Refunding 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 Ordinance 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 Ordinances.

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 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 Ordinance;

(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 Ordinance or the rights of the Registered Owners of the Bonds.

No remedy by the terms of this Ordinance 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 Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2015 Refunding Bonds and the Prior Bonds, the deposits into the funds and accounts hereby established as herein provided and the payment of Operating Expenses of the System and to apply such rates, rentals, fees, charges or other Revenues in conformity with the provisions of this Ordinance and the Act.

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

Whenever all that is due upon the Series 2015 Refunding Bonds issued pursuant to this Ordinance and interest thereon and under any covenants of this Ordinance for reserve, sinking or other funds and accounts and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance shall have been cured and made good, and all monies due hereunder or under any Supplemental Resolution have been paid in full, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Bondholder shall have the same right to secure the further appointment of a receiver upon any such subsequent default.

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

Any receiver appointed as provided herein shall hold and operate the System in the name of the Issuer and for the joint protection and benefit of the Issuer and the Holders of the Series 2015 Refunding Bonds issued pursuant to this Ordinance. Such receiver shall have no power to sell, assign, mortgage or otherwise dispose of any assets of any kind or character belonging or pertaining to the System, but the authority of such receiver shall be limited to the possession, operation and maintenance of the System, for the sole purpose of the protection of both the Issuer and the Bondholders, and the curing and making good of any default under the provisions of this Ordinance, and the title to and ownership of said System shall remain in the Issuer, and no court shall have any jurisdiction to enter any order or decree permitting or requiring such receiver to sell, mortgage or otherwise dispose of any assets of the System.

Notwithstanding any other provision of this Ordinance, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms

and provisions of this Ordinance, any trustee or Bondholder's committee shall consider the effect on the Bondholders as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Registered Owners. In case any Registered Owner shall have proceeded to enforce any right under this Ordinance by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and such 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 for the Series 2015 Refunding Bonds shall be appointed pursuant to the Supplemental Resolution. The Issuer is hereby authorized and directed to enter into an agreement with the Registrar, the substantial form of which agreement is to be approved by Supplemental Resolution.

Section 8.02. Responsibilities of Registrar. The recitals of fact in the Bonds shall be taken as statements of the Issuer, and the Registrar shall not be responsible for their accuracy. The Registrar shall not be deemed to make any representation as to, and shall not incur any liability on account of, the validity of the execution of any Series 2015 Refunding Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication and Registration on the Series 2015 Refunding Bonds. The Registrar and any successor thereto shall agree to perform all the duties and responsibilities spelled out in this Ordinance and any other duties and responsibilities incident thereto, all as provided by said agreement described in Section 8.01.

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

Section 8.04. Compensation and Expenses. The Issuer shall pay to the Registrar from time to time reasonable compensation for all services, including the transfer of registration of Series 2015 Refunding Bonds, the first exchange of Series 2015 Refunding Bonds and the exchange of Series 2015 Refunding Bonds in the event of partial redemption, incurred in the performance of its duties hereunder.

Section 8.05. Certain Permitted Acts. The Registrar may become the owner of or may deal in Series 2015 Refunding 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 2015 Refunding Bonds or this Ordinance, whether or not any such committee shall represent the Registered Owners of a majority in principal amount of the Series 2015 Refunding Bonds Outstanding.

Section 8.06. Resignation of Registrar. The Registrar may at any time resign and be discharged of its duties and obligations under this Ordinance by giving not less than 60 days' written notice to the Issuer and publishing in an Authorized Newspaper notice (or mailing such notice to each Registered Owner in the event all Series 2015 Refunding Bonds are fully registered), specifying the date when such resignation shall take effect, within 20 days after the giving of such written notice. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). Such resignation shall take effect upon the day specified in such notice unless a successor shall have been previously appointed by the Issuer or bondholders, in which event such resignation shall take effect immediately.

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 2015 Refunding 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 2015 Refunding 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. The Issuer shall publish in an Authorized Newspaper (or mail to each Registered Owner in the event all Series 2015 Refunding Bonds are fully registered) notice of any such appointment within 20 days after the effective date of such appointment. A copy of such notice shall also be mailed to each owner of a fully registered Bond or a coupon Bond registered as to principal (other than to bearer). 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 Ordinance.

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 2015 Refunding 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 2015 Refunding 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 2015 Refunding Bonds so authenticated, and, in case any Series 2015 Refunding Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Series 2015 Refunding 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 Ordinance. Such alternate Paying Agent shall signify its acceptance of the duties and obligations imposed upon it pursuant hereto by executing and delivering to the Issuer a written acceptance thereof. Any successor Paying Agent shall take such actions as may be necessary to ensure that the Series 2015 Refunding Bonds shall be and remain DTC-Eligible.

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

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

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

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

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

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

ARTICLE IX

DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Registered Owners of all Series 2015 Refunding Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, then this Ordinance and the pledges of the Gross 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 2015 Refunding 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 2015 Refunding Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either 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 Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2015 Refunding Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2015 Refunding Bonds prior to the maturity thereof, on and prior to said redemption date. Neither securities nor moneys

deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2015 Refunding Bonds; provided, that any cash received from such principal, redemption premium, if any, and interest payments on such securities deposited with the Bond Commission or said escrow trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities maturing at times and in amounts sufficient to pay when due the principal of and redemption premium, if any, and interest to become due on said Bonds on and prior to such maturity or redemption dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge. For the purpose of this section, securities shall mean and include only Government Obligations.

ARTICLE X

MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2015 Refunding Bonds, this Ordinance may be amended, modified or supplemented in any way by the Supplemental Resolution. All provisions required by the Bond Insurer, if any, shall be set forth in the Supplemental Resolution and to the extent they constitute an amendment or modification of this Ordinance, shall be controlling. Following issuance of the Series 2015 Refunding Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Bondholder or other person, be amended, modified or supplemented in any manner which, in the opinion of Bond Counsel, does not materially adversely affect the interests of the Bondholders or any Bond Insurer, provided that, in the event any of the Bonds are insured, no such amendment or modification which affects the rights of the applicable Bond Insurer for such Bonds may be made without the written consent of such Bond Insurer. Otherwise, no materially adverse amendment or modification to this Ordinance, or of any Supplemental Resolution, may be made without the written consent of the Holders of 51% in aggregate principal amount of the Series 2015 Refunding Bonds then Outstanding and affected thereby and the Bond Insurer, which must be filed with the Clerk of the Issuer before any such modification or amendment may be made. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Bond without the express written consent of the Holder of such Bond, nor reduce the percentage of Series 2015 Refunding Bonds required for consent to any such modification or amendment.

Section 10.02. Evidence of Signatures of Registered Owners and Ownership of Series 2015 Refunding Bonds. Any request, consent, revocation of consent or other instrument which this Ordinance 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 or by their attorneys duly authorized in writing. Proof of the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Issuer or the Registrar, as the case may be, which may

nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

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

B. The authority of a person or persons to execute any such instrument on behalf of a corporate 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 2015 Refunding Bonds held by a person executing any instrument as a Registered Owner, the date of his holding such Series 2015 Refunding 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 Ordinance 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 Ordinance shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Series 2015 Refunding Bonds. All Series 2015 Refunding 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 2015 Refunding Bonds shall be deemed Outstanding under this Ordinance and no Series 2015 Refunding Bonds shall be issued in lieu thereof. All such Series 2015 Refunding 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 2015 Refunding Bonds. Anything in this Ordinance to the contrary notwithstanding, any moneys held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2015 Refunding Bonds which remain unclaimed for 1 year after the date on which such Series 2015 Refunding Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Registered Owners of such Series 2015 Refunding Bonds shall look only to the Issuer for the payment of such Series 2015 Refunding Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the 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. If any of said Series 2015 Refunding Bonds is a coupon Bond the Registrar or said Paying Agent shall also publish such notice, not less than 30 days prior to the date such moneys will be returned to the Issuer, in an Authorized Newspaper.

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:

CITY:

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003
Attention: Mayor

PAYING AGENT:

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

REGISTRAR:

[Name and address to be set forth in the Supplemental Resolution]

DEPOSITORY BANK:

[Name and address to be set forth in the Supplemental Resolution]

ORIGINAL PURCHASERS:

[Name and address to be set forth in the Supplemental Resolution]

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

Section 10.07. No Personal Liability. No member of the Council 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 2015 Refunding Bond, but nothing herein contained shall relieve any such member, official or employee from the performance of any official duty provided by law or this Ordinance.

Section 10.08. Law Applicable. The laws of the State shall govern the construction of this Ordinance and of all Series 2015 Refunding Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2015 Refunding Bonds and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2015 Refunding Bonds and the Original Purchaser.

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

Section 10.11. 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 ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed, provided however, that the Prior Ordinances shall remain in full force and effect so long as any of the Prior Bonds are Outstanding.

Section 10.13. 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 Ordinance 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 Mayor, City Clerk and members of the Council were at all times when any actions in connection with this Ordinance occurred and are duly in office and duly qualified for such office.

Section 10.14. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in the *Wheeling Intelligencer*, a newspaper published and having a general circulation in The City of Wheeling, together with a notice to all persons concerned, stating that this Ordinance has been adopted and that the Issuer contemplates the issuance of the Bonds described in this Ordinance and that any person interested may appear before the Council of the Issuer at the public hearing to be had at a public meeting of the Council on July 7, 2015, at 12:00 noon, and present protests, and that a certified copy of this Ordinance is on file with the Clerk for review by interested parties during the office hours of the Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

[Remainder of Page Intentionally Left Blank]

Section 10.15. Effective Date. This Ordinance shall take effect immediately upon enactment.

First Reading: June 2, 2015

Second Reading: June 16, 2015

Passed on Final Reading Following Public Hearing: July 7, 2015

Enacted this 7th day of July, 2015.

THE CITY OF WHEELING

Mayor

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the Council of THE CITY OF WHEELING at a regular meeting of the Council held at 7:00 noon, on July 7, 2015, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper published and having a general circulation in The City of Wheeling, the first publication having been not less than 10 days prior to such public hearing.

Dated: September 2, 2015

[SEAL]

Janice L. Jones

City Clerk

EXHIBIT A-1 – FORM OF SERIES 2015 A BONDS

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-_____

$_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest

Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1, in each year, beginning _____ 1, 20____ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by _____, _____, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in _____, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, and (iii) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on _____, 2015, and supplemented by supplemental resolutions adopted by said Council on _____, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations,

duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

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

Period During Which Redeemed (Dates Inclusive)	Redemption Price
_____ to _____	$_____
_____ to _____	$_____
_____ to _____	$_____

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

Bonds Maturing

Year (*)	Principal Amount

Bonds Maturing

Year (*)	Principal Amount

* Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

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

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED _____, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the

Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds, and Series 2015 B Bonds. The Issuer has entered into certain further covenants with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, fund a reserve account for the Bonds and pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

(Manual or Facsimile Signature)
Mayor

ATTEST:

(Manual or Facsimile Signature)
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: _____, 20_____.

_____,
as Registrar

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

_____
_____

the within Bond and does hereby irrevocably constitute and appoint

_____

to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

EXHIBIT A-2 – FORM OF SERIES 2015 B BONDS

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-_____

$_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear

interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on _____ 1 and _____ 1, in each year, beginning _____ 1, 20____ (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by _____, _____, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in _____, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 B Bonds Reserve Account, and (iii) to pay certain costs of issuance of the Series 2015 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on _____, 2015, and supplemented by supplemental resolutions adopted by said Council on _____, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed

counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

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

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

Period During Which Redeemed (Dates Inclusive)	Redemption Price
_____ to _____	$_____
_____ to _____	$_____
_____ to _____	$_____

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

Bonds Maturing

Year ( )	Principal Amount

Bonds Maturing

Year ( )	Principal Amount

_____

* Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

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

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 B BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS"); AND

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED _____, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2015 A BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds, and Series 2015 A Bonds and from moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account established under the Ordinance, and the unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or

limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds, and Series 2015 A Bonds. The Issuer has entered into certain further covenants with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, fund a reserve account for the Bonds and pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

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

All provisions of the Ordinance, and the statutes under which this 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, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

(Manual or Facsimile Signature)
Mayor

ATTEST:

(Manual or Facsimile Signature)
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: _____, 20_____.

_____,
as Registrar

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds,
Series 2015 A (Bank Qualified);
and
Combined Waterworks and Sewerage System Refunding Revenue Bonds,
Series 2015 B (Taxable)

SUPPLEMENTAL PARAMETERS RESOLUTION

SUPPLEMENTAL RESOLUTION PROVIDING PARAMETERS AS TO THE PRINCIPAL AMOUNTS, DATES, MATURITY DATES, INTEREST RATES, INTEREST AND PRINCIPAL PAYMENT DATES AND OTHER TERMS OF THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A AND THE COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY FOR EACH SERIES OF BONDS AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR AND PAYING AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, The City of Wheeling (the "Issuer") in the County of Ohio, State of West Virginia, is a municipal corporation and political subdivision of said State, the governing body of which is its Council (the "Governing Body");

WHEREAS, the Governing Body has duly and officially enacted on July 7, 2015, an Ordinance (the "Ordinance") entitled:

AN ORDINANCE AUTHORIZING THE REFUNDING OF THE ISSUER'S OUTSTANDING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2006 A AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, FUNDING A DEBT SERVICE RESERVE FUND AND PAYING COSTS OF ISSUANCE AND RELATED COSTS, THROUGH THE ISSUANCE OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $10,000,000;

AND COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE) OF THE CITY IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN $3,000,000; PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX CERTIFICATE, AN OFFICIAL STATEMENT, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN ESCROW AGREEMENT AND OTHER DOCUMENTS; AUTHORIZING THE SALE AND PROVIDING FOR THE TERMS AND PROVISIONS OF SUCH BONDS; AND ADOPTING OTHER PROVISIONS RELATING THERETO.

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

WHEREAS, the Ordinance provides for the issuance by the Issuer of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) in an aggregate principal amount not to exceed $10,000,000 (the "Series 2015 A Bonds") and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) in an aggregate principal amount not to exceed $3,000,000 (the "Series 2015 B Bonds" and, collectively with the Series 2015 A Bonds, the "Series 2015 Bonds" or the "Bonds") in accordance with Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, the Issuer is advised that current market conditions are such that interest savings would be realized from the advanced refunding of its outstanding Combined Waterworks and Sewerage System Revenue Bonds, Series 2006, dated September 26, 2006, issued in the original aggregate principal amount of $12,000,000 (the "Series 2006 A Bonds") and the Issuer has determined that it is currently in the best interest of its residents to advance refund the Series 2006 A Bonds through the issuance of its Series 2015 Bonds;

WHEREAS, the Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Bonds should be established by Supplemental Resolution or by a Certificate of Determinations, that a Registrar, Paying Agent and Depository Bank be designated, that a Bond Purchase Agreement, a Continuing Disclosure Agreement, a Registrar Agreement and an Official Statement be approved and that other matters pertaining to the Bonds be provided for by a Supplemental Resolution of the Governing Body or pursuant to a Certificate of Determinations, that additional covenants and provisions relating to the Bonds be provided therein, and as may be required by any Bond Insurer as a condition to insuring such Series 2015 Bonds and/or providing a debt service reserve insurance policy for such Series 2015 Bonds and that other matters pertaining to the Bonds be provided for by a supplemental resolution of this Governing Body or by Certificate of Determinations;

WHEREAS, the Bonds are proposed to be purchased by Piper Jaffray & Co., Charleston, West Virginia (the "Original Purchaser"), pursuant to a Bond Purchase Agreement between the Original Purchaser and the Issuer, to be dated the date of execution thereof (the "Bond Purchase Agreement");

WHEREAS, the Governing Body has determined that, in order to obtain the best possible savings for the City in the current interest rate environment, the Mayor shall be empowered and authorized to execute the Bond Purchase Agreement, within the parameters set forth herein, at such time as the Mayor shall determine most advantageous to the Issuer, or not at all; and

WHEREAS, the Governing Body deems it essential and desirable that this supplemental parameters resolution (the "Supplemental Parameters Resolution") be adopted, that the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax Certificate and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Preliminary Official Statement and Official Statement relating to the Bonds, hereinafter described, be approved, that the Mayor be authorized to enter into the Bond Purchase Agreement within the parameters hereby approved by the Governing Body, and that other matters relating to the Bonds be herein provided for all in accordance with the Ordinance;

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

SECTION 1. For the purposes of (i) paying a portion of the entire outstanding principal balance of and accrued interest on the Issuer's outstanding Series 2006 A Bonds, (ii) funding a debt service reserve account for the Series 2015 A Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iii) paying the bond insurance premium; and (iv) paying costs of issuance of the Series 2015 Bonds and related costs, the Governing Body of the Issuer hereby authorizes and orders the issuance of the Series 2015 A Bonds in an aggregate principal amount not to exceed $10,000,000.

SECTION 2. For the purposes of (i) paying a portion of the entire outstanding principal balance of and accrued interest on the Issuer's outstanding Series 2006 A Bonds, (ii) funding a debt service reserve account for the Series 2015 B Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iii) paying the bond insurance premium; and (iv) paying costs of issuance of the Series 2015 B Bonds and related costs, the Governing Body of the Issuer hereby authorizes and orders the issuance of the Series 2015 B Bonds in an aggregate principal amount not to exceed $3,000,000.

SECTION 3. Pursuant to the Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2015 A Bonds. The Series 2015 A Bonds shall be issued in the aggregate principal amount not to exceed $10,000,000, bear interest at a rate not to exceed 6%, payable semiannually as determined by the Certificate of Determinations and shall mature no later than December 1, 2045; shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to the execution and delivery by the Mayor of a Certificate of Determinations with respect to the Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby; and shall be substantially in the form set forth in the Ordinance, provided however, that the specific terms of the Series 2015 A Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations. All other provisions relating to the Series 2015 A Bonds shall be as provided in the Ordinance.

SECTION 4. Designation of Series 2015 A Bonds as "Qualified Tax-Exempt Obligations". The Issuer hereby designates the Series 2015 A Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Code and covenants that the Series 2015 A Bonds do not constitute private activity bonds as defined in Section 141 of the Code, and 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) from gross income for federal income tax purposes (excluding, however, obligations issued to currently refund any obligation of the Issuer to the extent the amount of the refunding obligation does not exceed the amount of the refunded obligation and private activity bonds, as defined in Section 141 of the Code, other than qualified 501(c)(3) bonds as defined in Section 145 of the Code), including the Series 2015 A Bonds, have been or shall be issued by the Issuer, including all subordinate entities of the Issuer, during the calendar year 2015, all as determined in accordance with the Code.

SECTION 5. Pursuant to the Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2015 B Bonds. The Series 2015 B Bonds shall be issued in the aggregate principal amount not to exceed $3,000,000, bear interest at a rate not to exceed 6%, payable semiannually as determined by the Certificate of Determinations and shall mature mo later than December 1, 2045; shall be subject to such redemption provisions, all as shall subsequently be approved by the Mayor pursuant to the execution and delivery by the Mayor of a Certificate of Determinations with respect to the Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby; and shall be substantially in the form set forth in the Ordinance, provided however, that the specific terms of the Series 2015 B Bonds shall be as determined by the Mayor at the time of the execution of the Bond Purchase Agreement and as approved by the Mayor in the Certificate of Determinations. All other provisions relating to the Series 2015 B Bonds shall be as provided in the Ordinance.

SECTION 6. The Bond Purchase Agreement by and between the Original Purchaser and the Issuer, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved, and directed. The Mayor shall execute and deliver the Bond Purchase Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Bond Purchase Agreement by the Mayor shall be conclusive evidence of any approval required by this Section, and authorization of any action required by the Bond Purchase Agreement relating to the issuance and sale of the Bonds, including the payment of all necessary fees and expenses in connection therewith.

SECTION 7. Proceeds of the Bonds shall be expended solely for the purposes set forth in the Ordinance.

SECTION 8. The Issuer is advised and hereby finds that based upon the assumed principal amount, maturity schedule and interest rates for the Series 2015 A Bonds presented to the Issuer by the Original Purchaser, the Series 2015 A Bonds show a net present value debt service savings to the Issuer after deducting all expenses of the refunding of the Series 2006 A Bonds and the costs of issuing the Series 2015 A Bonds.

SECTION 9. The Issuer is advised and hereby finds that based upon the assumed principal amount, maturity schedule and interest rates for the Series 2015 B Bonds presented to the Issuer by the Original Purchaser, the Series 2015 B Bonds show a net present value debt service savings to the Issuer after deducting all expenses of the refunding of the Series 2006 A Bonds and the costs of issuing the Series 2015 B Bonds.

SECTION 10. A. The Tax Certificate, to be dated the date of execution and delivery of the Bonds (the "Tax Certificate"), and executed and delivered by the Issuer, substantially in the form to

be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Tax Certificate with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Tax Certificate by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Tax Compliance policy attached hereto as Exhibit B.

SECTION 11. A. The Continuing Disclosure Agreement, to be dated the date of execution and delivery of the Bonds (the "Disclosure Agreement"), by and between the Issuer and the Dissemination Agent named therein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Disclosure Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Disclosure Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

B. The Issuer hereby approves the Continuing Disclosure Policy attached hereto as Exhibit C.

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

SECTION 13. The Registrar Agreement by and between the Issuer and the Registrar designated herein, substantially in the form to be approved pursuant to the execution and delivery by the Mayor of the Certificate of Determinations, and the execution and delivery (in multiple counterparts) by the Mayor thereof shall be and the same are hereby authorized, approved and directed. The Mayor shall execute and deliver the Registrar Agreement with such changes, insertions and omissions as may be approved by the Mayor. The execution of the Registrar Agreement by the Mayor shall be conclusive evidence of any approval required by this Section.

SECTION 14. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Bonds.

SECTION 15. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia, as the Paying Agent for the Series 2015 Bonds.

SECTION 16. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Depository Bank for the Bonds.

SECTION 17. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar.

SECTION 18. The Issuer may apply for a bond insurance policy for each series of the Series 2015 Bonds. In the event a municipal bond insurance policy is obtained for each series of the Series 2015 Bonds, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2015 Bonds. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to each series of the Series 2015 Bonds, and shall be supplemental to, and amendatory of, the Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 19. The Issuer may apply for a municipal bond debt service reserve insurance policy for each series of the Series 2015 Bonds. In the event a municipal bond debt service reserve insurance policy is obtained for each series of the Series 2015 Bonds, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the municipal bond debt service reserve insurance policy for the Series 2015 A Bonds Debt Service Reserve Fund and the Series 2015 B Bonds Debt Service Reserve Fund. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to each series of the Series 2015 Bonds, and shall be supplemental to, and amendatory of, the Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 20. The Mayor and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Bonds to the end that the Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

SECTION 21. The notice addresses for the Depository Bank, Paying Agent and Registrar shall be as follows:

DEPOSITORY BANK
WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, West Virginia
ATTN:

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

REGISTRAR
WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, West Virginia
ATTN:

SECTION 22. The issuance of the Bonds is in the public interest, serves a public purpose of the Issuer and will promote the health, welfare and safety of the residents of the Issuer.

SECTION 23. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2015 A Bonds or any other funds of the Issuer to be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2015 A Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, and the regulations promulgated pursuant thereto. The Mayor of the Issuer is authorized and directed to execute and deliver such further instruments or agreements as shall be required to provide further assurances of the Issuer's compliance with this covenant.

SECTION 24. The Mayor and City Clerk, and all other appropriate officers and employees of the Issuer are hereby authorized, empowered and directed to do any and all things proper and necessary to cause the Series 2015 Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

[Remainder of Page Intentionally Left Blank]

SECTION 25. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 4th day of August, 2015.

THE CITY OF WHEELING

By: _____
Its: Mayor

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Council of THE CITY OF WHEELING on August 4, 2015, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended or revoked, as of the date hereof.

Dated: September 2, 2015

SEAL

By: _____
City Clerk

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds,
Series 2015 A (Bank Qualified);
and
Combined Waterworks and Sewerage System Refunding Revenue Bonds,
Series 2015 B (Taxable)

CERTIFICATE OF DETERMINATIONS

The undersigned, _____, Mayor of The City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on _____, 2015 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) (the "Series 2015 A Bonds"); and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) (the "Series 2015 B Bonds"); hereby finds and determines this ___ day of _____, 2015 as follows:

1. The Series 2015 A Bonds shall be dated _____, 2015 shall bear interest on _____ _____ 1 and _____ 1 of each year commencing _____, 2015.

2. The Series 2015 A Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2015 A Bonds do not exceed ____%, being the maximum interest rate authorized by the Supplemental Parameters Resolution. The Net Present Value of the savings realized from such refunding is _____%.

3. The Series 2015 A Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

4. The Series 2015 A Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

5. The Series 2015 A Bonds shall [not] be subject to [optional and/or mandatory] redemption [as set forth on Schedule 2 attached hereto and incorporated herein.]

6. The Series 2015 A Bonds shall be sold to _____, pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a net original issue discount[premium] of $_____).

7. The Series 2015 B Bonds shall be dated _____, 2015 shall bear interest on _____ _____ 1 and _____ 1 of each year commencing _____, 2015.

8. The Series 2015 B Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2015 B Bonds do not exceed ____%, being the maximum interest rate authorized by the Supplemental Parameters Resolution. The Net Present Value of the savings realized from such refunding is _____%.

9. The Series 2015 B Bonds shall mature in the amounts and on the dates and shall be subject to mandatory sinking fund redemption in the amounts and on the dates set forth on Schedule 1 attached hereto and incorporated herein.

10. The Series 2015 B Bonds shall bear interest at the rates and produce the yields set forth on Schedule 1 attached hereto and incorporated herein.

11. The Series 2015 B Bonds shall [not] be subject to [optional and/or mandatory] redemption [as set forth on Schedule 2 attached hereto and incorporated herein.]

12. The Series 2015 B Bonds shall be sold to _____., pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a net original issue discount[premium] of $_____).

13. The forms of the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Official Statement, the Rule 15c2-12 Certificate and the Registrar Agreement attached hereto are hereby approved.

14. The Issuer does hereby determine that the Municipal Bond Insurance Policy offered by _____ ("_____") for the Series 2015 A Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond Insurance Commitment (the "Insurance Commitment") dated _____, 2015. The Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

15. Pursuant to the Insurance Commitment, and, as permitted by Section ___ of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Insurance Policy for the Series 2015 A Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Ordinance and applicable to the Series 2015 A Bonds.

16. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy offered by _____ ("_____") for the Series 2015 A Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated _____, 2015. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

17. Pursuant to the Reserve Commitment, and, as permitted by Section __ of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2015 A Bonds are attached hereto as Exhibit ___ and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Ordinance and applicable to the Series 2015 A Bonds.

18. The Issuer does hereby determine that the Municipal Bond Insurance Policy offered by __ _____ ("_____") for the Series 2015 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Insurance Policy, and accordingly accepts the Municipal Bond Insurance Commitment (the "Insurance Commitment") dated _____, 2015. The Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

19. Pursuant to the Insurance Commitment, and, as permitted by Section ___ of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Insurance Policy for the Series 2015 B Bonds are attached hereto as Exhibit A and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Ordinance and applicable to the Series 2015 B Bonds.

20. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy offered by _____ ("_____") for the Series 2015 B Bonds will result in an interest cost savings for the Issuer in excess of the premium to be paid by the Issuer for such Debt Service Reserve Insurance Policy, and accordingly accepts the Municipal Bond Debt Service Reserve Insurance Commitment (the "Reserve Commitment") dated _____, 2015. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

21. Pursuant to the Reserve Commitment, and, as permitted by Section __ of the Supplemental Parameters Resolution, the covenants and provisions which are required by _____ as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2015 B Bonds are attached hereto as Exhibit ___ and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Ordinance and applicable to the Series 2015 B Bonds.

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2015 A Bonds and the Series 2015 B Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2015 A Bonds and the Series 2015 B Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature as of the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2015 A BOND TERMS

Bond No.	Maturity Date (__ 1)	Principal Amount	Interest Rate	Price or Yield

SERIES 2015 B BOND TERMS

Bond No.	Maturity Date (__ 1)	Principal Amount	Interest Rate	Price or Yield

SCHEDULE 2

REDEMPTION PROVISIONS:

SERIES 2015 A BONDS

[to be inserted after pricing]

SERIES 2015 B BONDS

[to be inserted after pricing]

EXHIBIT B
TAX COMPLIANCE POLICY

THE CITY OF WHEELING (WEST VIRGINIA)

Purpose

Governmental issuers of tax-exempt and tax-credit bonds must comply with certain federal tax rules pertaining to expenditure of proceeds for qualified costs, rate of expenditure, use of bond financed property, investment of proceeds in compliance with arbitrage rules, and retention of records. The following policies are intended to establish compliance by the City of Wheeling, West Virginia (the *"Issuer"*), as the issuer, with these rules in connection with the issuance of the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) (the "*Tax-Exempt Bonds*"). It is understood and agreed by the Issuer, and the Issuer has covenanted to take all actions necessary to maintain the Tax-Exempt Bonds as tax-exempt state and local bonds.

Tax Requirements Associated with Sale and Issuance of Bonds

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

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

Expenditure of Proceeds for Governmental Costs

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

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

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

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

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

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

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

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

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

Expenditure of Proceeds

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

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

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

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

Use of Bond-Financed Property

Use of bond-financed property when completed and placed in service will be reviewed by the Oversight Officer.

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

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

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

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

Investments and IRS Filings

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

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

- Other investments will be purchased only in market transactions.

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

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

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

Records

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

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

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

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

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

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

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Overall Responsibility

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

THE CITY OF WHEELING, WEST VIRGINIA

_____

By: Mayor
Date:

EXHIBIT C
CONTINUING DISCLOSURE POLICY

CONTINUING DISCLOSURE POLICIES AND PROCEDURES

FOR THE CITY OF WHEELING, WEST VIRGINIA

(Governmental Bonds)

Background

Pursuant to SEC Rule 15c2-12 (the "Rule"), issuers of obligations are required under most circumstances to file financial and operating information on an annual basis with the Municipal Securities Rulemaking Board (MSRB) using the Electronic Municipal Market Access system (EMMA- http://www.emma.msrb.org). The City of Wheeling, West Virginia (the "City") has issued or may issue obligations which are covered by the Rule (the "Obligations") and must comply with any required filings in a timely manner. These Policies and Procedures are intended to assure, for all Obligations of the City, that all filings required under the Rule are made timely and completely and meet all requirements of the Rule. The City has covenanted or will covenant to comply with the Rule through the execution and delivery of continuing disclosure agreements or certificates (each, a "Continuing Disclosure Undertaking") applicable to each issue of Obligations.

With respect to the City, the Rule requires that an underwriter, prior to purchasing or selling an issue of obligations in connection with a covered offering, determine that the City has undertaken in writing, with respect to that issue of Obligations, to provide the following information to the MSRB using EMMA and to the appropriate state information depository ("SID"), if any:

- By a specified date, annual financial and operating information for the City substantially similar to the financial information and operating data presented in the official statement for such issue (an "Annual Information Filing");
- By a specified date, if available, audited annual financial statements for the City ("Audited Financial Statements") and, if not available by the date required, unaudited financial statements with Audited Financial Statements within 10 business days of their availability;
- In a timely manner, notice of the occurrence of one or more of the listed events described in the Rule (a "Rule 15c2-12 Event Notice"); and
- In a timely manner, notice of a failure by the City to make the required Annual Information Filing and/or file the Audited Financial Statements on or before the date(s) specified in the Continuing Disclosure Undertaking ("Notice of Failure").

Note: There is no SID currently in the State of West Virginia. If the State of West Virginia should establish a SID, the City also will be required to file all required information with the SID.

Responsible Party; Maintenance of List and Files

The Responsible Party for the City shall be the City Manager of the City and any alternate or assistant as the City Manager shall appoint. The Responsible Party shall maintain a current list for each fiscal year identifying each issue of Obligations of the City outstanding during such fiscal year setting forth the name, original principal amount, date of issuance and CUSIP numbers for each such issue and the dates by which the Annual Information Filings and the Audited Financial Statements are required to be submitted to the MSRB using EMMA, such list to be accompanied by copies of the related Continuing Disclosure Undertakings.

Annual Information Filing Requirements

The Responsible Party shall be knowledgeable and familiar with the provisions of each Continuing Disclosure Undertaking as to the type, format and content of the financial and operating information to be included in each Annual Information Filing to be made thereunder and the timing requirements for the filing thereof.

Audited Financial Statements

Audited Financial Statements of the City are also required to be filed no later than the submission dates established under each Continuing Disclosure Undertaking. The Responsible Party shall be knowledgeable and familiar with the specific timing requirements for the filing of Audited Financial Statements and, if not available by the date(s) required, the provisions regarding the filing of unaudited financial statements under the terms of each Continuing Disclosure Undertaking. In any event, the Audited Financial Statements shall be filed within 10 business days of their receipt and acceptance.

Notices of Failures to File

The Responsible Party shall be knowledgeable and familiar with the specific requirements for the filing of a Notice of Failure to make Annual Information Filings and/or to file Audited Financial Statements by the date(s) required under the terms of each Continuing Disclosure Undertaking.

Preparation

Approximately 90 days before the submission date for required filings established under each Continuing Disclosure Undertaking, the Responsible Party shall initiate the process of preparing the financial and operating information required to be submitted thereunder. The Responsible Party shall assemble the information available at that time and determine the scope of additional information to be required and also contact the auditors to establish a schedule for completion and submission for the Audited Financial Statements.

On or before the submission date established under each Continuing Disclosure Undertaking, the Responsible Party (either on its own behalf or through a dissemination agent which the City has engaged for such purpose) shall file the Annual Information Filing together with the Audited

Financial Statements. If the Audited Financial Statements are not then available, unaudited financial information shall be filed with the MSRB using EMMA and the Audited Financial Statements shall be filed within 10 business days of their receipt and acceptance.

The Responsible Party shall set calendar reminders in the City's recordkeeping systems.

Listed Events

The Rule also requires filing of a Rule 15c2-12 Event Notice upon the occurrence of certain listed events described in the Continuing Disclosure Undertakings. Attached hereto is a description of the listed events current as of the date of execution of these Policies and Procedures, but the Responsible Party shall review the EMMA web site from time to time to determine whether there have been any changes to the listed events for which a Rule 15c2-12 Event Notice is required. The Responsible Party shall provide a Rule 15c2-12 Event Notice to the MSRB using EMMA within 10 business days of occurrence of any such listed event.

Familiarity with EMMA Submission Process

The Responsible Party shall register with EMMA and review the on-line process of filing with EMMA located at www.emma.msrb.org in order to submit the required information. If the City engages the services of a dissemination agent to make required filings hereunder, the Responsible Party shall not be required to register with EMMA. A tutorial is available at the MSRB website and a practice submission is available as well.

The Responsible Party also shall enroll the City in EMMA's reminder system, so long as such system is available, to ensure timely performance of their responsibilities and obligations.

Training Efforts

To ensure adequate resources to comply with the Rule, the Responsible Party shall develop a training process aimed at providing additional assistance in preparing required information. The training process shall be conducted at least annually and shall encompass a review of the City's filing requirements under its existing Continuing Disclosure Undertakings, the EMMA submission process and an understanding of the timing requirements necessary for full compliance. Such training may occur in conjunction with other issuers of governmental bonds and may be coordinated and/or sponsored by an association of which the City is a member (e.g. the West Virginia Municipal League or the West Virginia Chapter of the Government Finance Officers Association).

Coordination Effort

The Responsible Party shall coordinate the preparation and submission of the required information with any dissemination agent which has been engaged by the City for such purpose to ensure full compliance with the requirements of the Rule and the Continuing Disclosure Undertakings.

Records Retention

The Responsible Party, or the dissemination agent at the direction of the Responsible Party, shall maintain records with respect to the filings with the MSRB using EMMA, including, but not limited to, EMMA posting receipts showing the dates and nature or contents of all filings for each issue of Obligations of the City outstanding during each fiscal year.

Dated _____

_____
Mayor

EVENTS FOR WHICH
RULE 15C2-12 EVENT NOTICES ARE REQUIRED
(Current as of November 17, 2014)

1. Principal and interest payment delinquencies.

2. Nonpayment-related defaults, if material.

3. Unscheduled draws on debt service reserves reflecting financial difficulties.

4. Unscheduled draws on credit enhancements reflecting financial difficulties.

5. Substitution of credit or liquidity providers, or their failure to perform.

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.

7. Modifications to rights of security holders, if material.

8. Bond calls, if material.

9. Defeasances.

10. Release, substitution or sale of property securing repayment of the securities, if material.

11. Rating changes.

12. Tender offers.

13. Bankruptcy, insolvency, receivership or similar event of the City[†].

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

15. Appointment of a successor or additional trustee or the change of name of a trustee, if material.

[†]This event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-1 $310,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.200%	06/01/2022	09/02/2015	963270 FF5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED TEN THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

SPECIMEN

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-2 $445,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
4.000%	06/01/2023	09/02/2015	963270 FG3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED FORTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

SPECIMEN

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-3 $465,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.000%	06/01/2024	09/02/2015	963270 FH1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED SIXTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-4 $480,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.000%	06/01/2025	09/02/2015	963270 FJ7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED EIGHTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-5 $490,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.000%	06/01/2026	09/02/2015	963270 FK4

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED NINETY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

SPECIMEN

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-6 $505,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.000%	06/01/2027	09/02/2015	963270 FL2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FIVE HUNDRED FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-7 $520,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.000%	06/01/2028	09/02/2015	963270 FM0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FIVE HUNDRED TWENTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-8 $535,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.000%	06/01/2029	09/02/2015	963270 FN8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FIVE HUNDRED THIRTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

SPECIMEN

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-9 $555,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.000%	06/01/2030	09/02/2015	963270 FP3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FIVE HUNDRED FIFTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-10 $1,160,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.375%	06/01/2032	09/02/2015	963270 FQ1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION ONE HUNDRED SIXTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

SPECIMEN

WESBANCO BANK, INC.,
as Registrar

By Janet W. Wydrzeski
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

_____

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

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-11 $1,240,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.500%	06/01/2034	09/02/2015	963270 FR9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED FORTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. AR-12 $1,325,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 A (BANK QUALIFIED)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.625%	06/01/2036	09/02/2015	963270 FS7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $8,030,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) to pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015, (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in the City of Wheeling, West Virginia.

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

(A) Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

(B) Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

If less than all the Bonds are to be redeemed, the Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Notice of any redemption of this Bond, unless waived, shall be given by the Registrar on behalf of the Issuer by mailing an official redemption notice by registered or certified mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such Registered Owner to the Registrar. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the Redemption Date, become

due and payable at the redemption price therein specified, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest.

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

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 A BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS");

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBRE 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds and the Series 2015 B Bonds and from moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account established under the Ordinance. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 A Bonds Sinking Fund and the Series 2015 A Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 B Bonds. The Issuer has entered into certain further covenants

with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

The Series 2015 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed hereon, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, to fund a reserve account for the Bonds, to pay the Insurance Policy premium and to pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

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

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

This Bond has been designated a "Qualified Tax-Exempt Obligation" for purposes of Section 265(b)(3)(B) of the Code.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]



Mayor

ATTEST:



City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to West Virginia Municipal Bond Commission, Charleston, West Virginia, or its successor, as Paying Agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents to the subrogation and all other rights of BAM as more fully set forth in the Policy.

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-1 $275,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
0.850%	06/01/2016	09/02/2015	963270 FT5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: TWO HUNDRED SEVENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $2,425,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 B Bonds Reserve Account, and (iii) to pay certain costs of issuance of the Series 2015 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2015 B Bonds are not subject to optional redemption prior to maturity.

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 B BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS"); AND

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds, and Series 2015 A Bonds and from moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account established under the Ordinance, and the unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 A Bonds. The Issuer has entered into certain further covenants with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, fund a reserve account for the Bonds and pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the

Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Bonds of which this Bond is one.

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

SPECIMEN

ATTEST:

City Clerk

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-2 $390,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
1.350%	06/01/2017	09/02/2015	963270 FU2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED NINETY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $2,425,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 B Bonds Reserve Account, and (iii) to pay certain costs of issuance of the Series 2015 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2015 B Bonds are not subject to optional redemption prior to maturity.

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 B BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS"); AND

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds, and Series 2015 A Bonds and from moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account established under the Ordinance, and the unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 A Bonds. The Issuer has entered into certain further covenants with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, fund a reserve account for the Bonds and pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the

Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Bonds of which this Bond is one.

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]



Mayor

ATTEST:



City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-3 $395,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
1.900%	06/01/2018	09/02/2015	963270 FV0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE HUNDRED NINETY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $2,425,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 B Bonds Reserve Account, and (iii) to pay certain costs of issuance of the Series 2015 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2015 B Bonds are not subject to optional redemption prior to maturity.

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 B BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS"); AND

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds, and Series 2015 A Bonds and from moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account established under the Ordinance, and the unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 A Bonds. The Issuer has entered into certain further covenants with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, fund a reserve account for the Bonds and pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the

Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Bonds of which this Bond is one.

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

Mayor

SPECIMEN

ATTEST:

City Clerk

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

SPECIMEN

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-4 $405,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.300%	06/01/2019	09/02/2015	963270 FW8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $2,425,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 B Bonds Reserve Account, and (iii) to pay certain costs of issuance of the Series 2015 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2015 B Bonds are not subject to optional redemption prior to maturity.

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 B BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS"); AND

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds, and Series 2015 A Bonds and from moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account established under the Ordinance, and the unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 A Bonds. The Issuer has entered into certain further covenants with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, fund a reserve account for the Bonds and pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the

Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Bonds of which this Bond is one.

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

SPECIMEN

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-5 $410,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.550%	06/01/2020	09/02/2015	963270 FX6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED TEN THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $2,425,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 B Bonds Reserve Account, and (iii) to pay certain costs of issuance of the Series 2015 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2015 B Bonds are not subject to optional redemption prior to maturity.

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 B BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS"); AND

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds, and Series 2015 A Bonds and from moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account established under the Ordinance, and the unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 A Bonds. The Issuer has entered into certain further covenants with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, fund a reserve account for the Bonds and pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the

Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Bonds of which this Bond is one.

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]



Mayor

ATTEST:



City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

SPECIMEN

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-6 $425,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
2.800%	06/01/2021	09/02/2015	963270 FY4

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: FOUR HUNDRED TWENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $2,425,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 B Bonds Reserve Account, and (iii) to pay certain costs of issuance of the Series 2015 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2015 B Bonds are not subject to optional redemption prior to maturity.

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 B BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS"); AND

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds, and Series 2015 A Bonds and from moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account established under the Ordinance, and the unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 A Bonds. The Issuer has entered into certain further covenants with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, fund a reserve account for the Bonds and pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the

Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Bonds of which this Bond is one.

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

SPECIMEN

Except as otherwise provided in the Ordinance, this global bond may be transferred, in whole but not in part, only to another nominee of DTC (as defined in the Ordinance) or to a successor of DTC or to a nominee of a successor of DTC. Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. BR-7 $125,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BOND, SERIES 2015 B (TAXABLE)

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP NO.
3.000%	06/01/2022	09/02/2015	963270 FZ1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING, a municipal corporation organized and existing under the laws of the State of West Virginia (the "City"), for value received, hereby promises to pay, solely from the special funds provided therefore, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the City shall default in the payment of interest on any Interest Payment Date, then this Bond shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, and in which case any Bond surrendered for transfer or exchange shall be dated as of the Interest Payment Date to which interest has been paid in full, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1, in each year, beginning December 1, 2015 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Bond is called for prior redemption and payment on such date is provided for. Capitalized terms used and not defined herein shall have the meanings ascribed thereto in the hereinafter described Ordinance.

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than 10 days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the City maintained by WesBanco Bank, Inc., Wheeling, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least 5 days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the principal office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $2,425,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)" (the "Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated September 2, 2015, the proceeds of which are to be used (i) to finance the costs of advance refunding a portion of the Issuer's Series 2006 A Bonds, (ii) to fund the Series 2015 B Bonds Reserve Account, and (iii) to pay certain costs of issuance of the Series 2015 B Bonds and related costs. The Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), and an ordinance duly enacted by the Council of the Issuer on July 7, 2015, and supplemented by supplemental resolutions adopted by said Council on August 4, 2015 and a Certificate of Determination, executed by the Mayor on August 19, 2015 (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Bonds and the Registered Owners of any subsequently issued additional bonds. Executed counterparts or certified copies of the Ordinance are on file at the office of the City Clerk in The City of Wheeling, West Virginia.

The Series 2015 B Bonds are not subject to optional redemption prior to maturity.

THERE ARE OUTSTANDING OBLIGATIONS OF THE ISSUER WHICH WILL RANK ON A PARITY WITH THE SERIES 2015 B BONDS AS TO LIENS, PLEDGE, SOURCE OF AND SECURITY FOR PAYMENT, BEING THE ISSUER'S:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2005 A (WEST VIRGINIA SRF PROGRAM), DATED MAY 3, 2005, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $14,500,000 (THE "SERIES 2005 A BONDS");

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2010 B (WEST VIRGINIA SRF PROGRAM), DATED DECEMBER 14, 2010, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,356,000 (THE "SERIES 2010 B BONDS"); AND

(III) COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2013 (TAX-EXEMPT), DATED MAY 30, 2013, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $38,255,000 (THE "SERIES 2013 BONDS"), (COLLECTIVELY, THE "PRIOR BONDS"); AND

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED SIMULTANEOUSLY HEREWITH IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS").

The Bonds and the interest thereon are payable only from and are secured by the Gross Revenues (as defined in the Ordinance) to be derived from the operation of the System, on a parity with the pledge of Gross Revenues in favor of the holders of the Prior Bonds, and Series 2015 A Bonds and from moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account established under the Ordinance, and the unexpended proceeds of the Bonds. Such Gross Revenues shall be sufficient to pay the principal of and interest on all bonds which may be issued pursuant to the Act and shall be set aside as a special fund hereby pledged for such purpose and to make the other payments required by the Ordinance. This Bond does not constitute an indebtedness of the Issuer within any constitutional or statutory provision or limitation, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Gross Revenues, the moneys in the Series 2015 B Bonds Sinking Fund and the Series 2015 B Bonds Reserve Account and unexpended proceeds of the Bonds. Under the Ordinance, the Issuer has covenanted and agreed to fix, establish and collect just and equitable rates or charges for the use of the services and facilities of the System and to revise the same from time to time as will always be sufficient to pay all operating expenses of the System and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest on the Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Bonds, including the Prior Bonds and Series 2015 A Bonds. The Issuer has entered into certain further covenants with the Registered Owners of the Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the Registered Owners of the Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All moneys received from the sale of the Bonds except for accrued interest thereon shall be applied solely to finance the refunding of the Issuer's outstanding Series 2006 A Bonds, fund a reserve account for the Bonds and pay costs of issuance of the Bonds, and there shall be, and hereby is, created and granted a lien upon such moneys, until so applied, in favor of the Registered Owners of the Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the

Gross Revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Bonds of which this Bond is one.

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

This Bond is, under the Act, exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

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

All provisions of the Ordinance, and the statutes under which this 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.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, THE CITY OF WHEELING has caused this Bond to be signed by its Mayor and its corporate seal to be imprinted hereon and attested by its City Clerk, and has caused this Bond to be dated as of the Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

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

Dated: September 2, 2015.

WESBANCO BANK, INC.,
as Registrar

By _____
Its Authorized Officer

ASSIGNMENT

Social Security or Other Identifying Number of Assignee _____
_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

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

Writer's Contact Information

September 2, 2015

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015 A (Bank Qualified)

The City of Wheeling
Wheeling, West Virginia

Piper Jaffray & Co.
Charleston, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Build America Mutual Assurance Corp.
New York, New York

Ladies and Gentlemen:

We have examined a record of proceedings relating to the issuance by The City of Wheeling, West Virginia (the "Issuer") of its $8,030,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) (the "Series 2015 A Bonds").

The Series 2015 A Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Issuer on July 7, 2015, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on August 4, 2015 and a Certificate of Determinations executed by the Mayor on August 19, 2015 (collectively, the "Ordinance"), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Ordinance when used herein.

The Series 2015 A Bonds are issued in fully registered form, are dated September 2, 2015, upon original issuance, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2015, as set forth in the Ordinance.

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

The Ordinance provides that the Series 2015 A Bonds are issued for the purpose of: (i) paying a portion of the cost to advance refund the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2006 A (the "Series 2006 A Bonds"); (ii) to fund the Series 2015 A Bonds Reserve Account, (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through Build America Mutual Assurance Company ("BAM"); and (iv) to pay certain costs of issuance of the Series 2015 A Bonds and related costs.

The Series 2015 A Bonds have been sold to Piper Jaffray & Co. (the "Original Purchaser"), pursuant to a Bond Purchase Agreement dated August 19, 2015, and accepted by the Issuer (the "Bond Purchase Agreement").

As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax Certificate and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax Certificate and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipal corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Escrow Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement and Tax Certificate, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2015 A Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance, has authorized, executed and delivered the Escrow Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Tax Certificate, has authorized the distribution of the Official Statement in connection with the marketing and sale of the Series 2015 A Bonds, and has issued and delivered the Series 2015 A Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax Certificate constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2015 A Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from, and secured by a lien on, the Gross Revenues of the System, on a parity with the Issuer's outstanding: (i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds"); (ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds"); (iii) Combined

Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds") (collectively, the "Prior Bonds"); and (iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued simultaneously herewith in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds").

The Series 2015 A Bonds are enforceable in accordance with their terms and the terms of the Ordinance, and are entitled to the benefits of the Ordinance and the Act.

5. The Series 2006 A Bonds have been paid within the meaning and with the effect expressed in the Ordinance, as supplemented, pursuant to which they were issued, and the covenants, agreements and other obligations of the Issuer to the holders and owners of the Series 2006 A Bonds have been satisfied and discharged.

6. Under existing laws, regulations, published rulings and judicial decisions of the United States of America, as presently written and applied, the interest on the Series 2015 A Bonds (including any original issue discount properly allocable to owners of the Bonds) is excludable from gross income of the holders thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed upon individuals and corporations. It should be noted, however, that for the purpose of computing the alternative minimum tax on corporations (as defined for federal income tax purposes), such interest is taken into account in determining adjusted current earnings. Ownership of tax-exempt obligations, including the Series 2015 A Bonds, may result in collateral federal income tax consequences to certain taxpayers, including without limitation, financial institutions, property and casualty insurance companies, individual recipients of Social Security or Railroad Retirement benefits, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry such obligations. We offer no opinion as to such collateral tax consequences or any other federal tax consequences arising with respect to the Series 2015 A Bonds. Prospective purchasers of the Series 2015 A Bonds should consult their own tax advisors as to such consequences. The opinions set forth above are subject to the condition that the Issuer comply, on a continuing basis, with all requirements of the Internal Revenue Code of 1986, as amended, and regulations thereunder (collectively, the "Code") that must be satisfied subsequent to issuance of the Series 2015 A Bonds for interest thereon to be or continue to be excludable from gross income for federal income tax purposes and with all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Series 2015 A Bonds set forth in the Ordinance, the Escrow Agreement, the Tax Certificate and the certifications of the Issuer and others (the "Tax Covenants"). Failure to comply with such Tax Covenants could cause the interest on the Series 2015 A Bonds to be includable in gross income retroactive to the date of issuance of the Series 2015 A Bonds.

7. Under the Act, the Series 2015 A Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

8. The Issuer has designated the Series 2015 A Bonds as "Qualified Tax-Exempt Obligations" for purposes of paragraph (3) of Section 265(b) of the Code and covenanted 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) from gross income for federal income taxes (excluding, however, obligations described in Section 265(b)(3)(C)(ii) of the Code), including the Series 2015 A Bonds, have been or shall be issued by the Issuer or any entities subordinate to it, during the calendar year 2015, 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 benefitting thereby shall be treated as one issuer. Therefore, the Series 2015 A Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

9. The Series 2015 A Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2015 A Bonds, to register any securities under said Securities Acts.

It is to be understood that the rights of the holders of the Series 2015 A Bonds and the enforceability of the Series 2015 A Bonds, the Ordinance, the Escrow Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax Certificate, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the official statement prepared and used in connection with the offering and sale of the Series 2015 A Bonds.

We have examined the executed and authenticated Series 2015 A Bonds of said issue, and in our opinion, said Series 2015 A Bonds are in proper form and have been duly executed and authenticated.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

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

Writer's Contact Information

September 2, 2015

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015 B (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Jaffray & Co.
Charleston, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have examined a record of proceedings relating to the issuance by The City of Wheeling, West Virginia (the "Issuer") of its $2,425,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) (the "Series 2015 B Bonds").

The Series 2015 B Bonds are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act"), and a Bond Ordinance duly enacted by the Issuer on July 7, 2015, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on August 4, 2015 and a Certificate of Determinations executed by the Mayor on August 19, 2015 (collectively, the "Ordinance"), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Ordinance when used herein.

The Series 2015 B Bonds are issued in fully registered form, are dated September 2, 2015, upon original issuance, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2015, as set forth in the Ordinance.

The Ordinance provides that the Series 2015 B Bonds are issued for the purpose of paying a portion of the cost for advance refunding the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2006 A (the "Series 2006 A Bonds"), funding a debt service reserve account for the Series 2015 B Bonds and paying costs of issuance of the Series 2015 B Bonds and related costs.

The Series 2015 B Bonds have been sold to Piper Jaffray & Co. (the "Original Purchaser"), pursuant to a Bond Purchase Agreement dated August 19, 2015, and accepted by the Issuer (the "Bond Purchase Agreement").

As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipal corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Escrow Agreement, the Bond Purchase Agreement, and the Continuing Disclosure Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2015 B Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance, has authorized, executed and delivered the Escrow Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, has authorized the distribution of the Official Statement in connection with the marketing and sale of the Series 2015 B Bonds, and has issued and delivered the Series 2015 B Bonds to the Original Purchaser pursuant to the Bond Purchase Agreement. The Ordinance is in full force and effect as of the date hereof.

3. Assuming due authorization, execution and delivery by the other parties thereto, the Escrow Agreement, the Bond Purchase Agreement and the Continuing Disclosure Agreement constitute valid, legal, binding and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2015 B Bonds have been duly authorized, executed and delivered by the Issuer and, assuming proper authentication, constitute valid and legally enforceable limited obligations of the Issuer, payable from, and secured by a lien on, the Gross Revenues of the System, on a parity with the Issuer's outstanding: (i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000 (the "Series 2005 A Bonds"); (ii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000 (the "Series 2010 B Bonds"); (iii) Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax-Exempt), dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds") (collectively, the "Prior Bonds"); and (iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued simultaneously herewith in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds").

The Series 2015 A Bonds are enforceable in accordance with their terms and the terms of the Ordinance, and are entitled to the benefits of the Ordinance and the Act.

5. The Series 2006 A Bonds have been paid within the meaning and with the effect expressed in the Ordinance, as supplemented, pursuant to which they were issued, and the covenants, agreements and other obligations of the Issuer to the holders and owners of the Series 2006 A Bonds have been satisfied and discharged.

6. The Series 2015 B Bonds have not been issued on the basis that the interest, if any, thereon is or will be excluded from gross income of the owners thereof for federal income tax purposes. We express no opinion regarding the excludability of such interest from the gross income of the owners thereof for federal income tax purposes or other federal tax consequences arising with respect to the Series 2015 B Bonds.

7. Under the Act, the Series 2015 B Bonds and the interest thereon are exempt from all taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof.

8. The Series 2015 B Bonds are exempted securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended, and the West Virginia Uniform Securities Act, as amended, and it is not necessary, in connection with the public offering and sale of the Series 2015 B Bonds, to register any securities under said Securities Acts.

It is to be understood that the rights of the holders of the Series 2015 B Bonds and the enforceability of the Series 2015 B Bonds, the Ordinance, the Escrow Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the liens, pledges, rights or remedies with respect thereto, are subject to and may be limited by any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally and that their enforcement may also be subject to the application of public policy, general principles of equity and the exercise of judicial discretion in appropriate cases.

We do not express any opinion as to the sufficiency or accuracy of the material, information or financial statements which are set forth in the official statement prepared and used in connection with the offering and sale of the Series 2015 B Bonds.

We have examined the executed and authenticated Series 2015 B Bonds of said issue, and in our opinion, said Series 2015 B Bonds are in proper form and have been duly executed and authenticated.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

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

Writer's Contact Information

September 2, 2015

The City of Wheeling
Wheeling, West Virginia

Piper Jaffray & Co.
Charleston, West Virginia

Re: $8,030,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), and $2,425,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance and sale by The City of Wheeling, West Virginia (the "Issuer") of its $8,030,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) (the "Series 2015 A Bonds") and $2,425,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2015 B (Taxable) (the "Series 2015 B Bonds," and together with the Series 2015 A Bonds, collectively, the "Series 2015 Bonds"). In our capacity as Bond Counsel, we are delivering an opinion of even date herewith concerning the legality of the Series 2015 Bonds and the exclusion of interest on the Series 2015 A Bonds from gross income for federal income tax purposes (collectively, the "Bond Opinion"). We have examined the documents and instruments as described in the Bond Opinion, the Official Statement and such other matters as we have deemed necessary or appropriate to render this opinion. Words and terms used in this opinion shall have the meanings assigned to them in the Bond Purchase Agreement (the "Purchase Agreement") dated August 19, 2015, between the Issuer and Piper Jaffray & Co. (the "Underwriter"), and approved by the Issuer.

Based upon the foregoing, we are of the opinion that:

1. The Purchase Agreement has been duly authorized, executed and delivered by, and (assuming due authorization, execution and delivery by the other parties and that it is a binding agreement of the other parties in accordance with its terms) constitutes a binding agreement in accordance with its terms, of the City, except as enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, and by principles of equity, whether considered at law or in equity or by the exercise of judicial discretion.

2. The Issuer has duly authorized the distribution and execution of the Official Statement and the delivery thereof to the Underwriter.

3. The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Ordinance is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

4. The statements contained in the Official Statement under the captions "Financing Plan," "The Series 2015 Bonds," "Security for the Series 2015 Bonds," and "Tax Matters" are true and accurate in all material respects and present a fair and accurate summary and description of the matters summarized and described under such caption.

5. The Bond Opinion is in substantially the form set forth in Appendix D to the Official Statement, and the Ordinance and Supplemental Parameters Resolution enacted and adopted by the City Council are in the forms set forth in Appendix E to the Official Statement.

Very truly yours,



STEPTOE & JOHNSON PLLC

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS
$8,030,000 SERIES 2015 A (BANK QUALIFIED)
$2,425,000 SERIES 2015 B (TAXABLE)

BOND PURCHASE AGREEMENT

August 19, 2015

The City of Wheeling
City County Building
Wheeling, West Virginia 26003

Ladies and Gentlemen:

Piper Jaffray & Co. (the "Underwriter"), hereby offers to enter into this Bond Purchase Agreement (the "Purchase Agreement") with The City of Wheeling, West Virginia (the "City" or "Issuer") for the purchase by the Underwriter and the sale by the City of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) (the "Series 2015 A Bonds") and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) (the "Series 2015 B Bonds," and together with the Series 2015 A Bonds collectively, the "Bonds"). This offer is made subject to acceptance and execution of this Purchase Agreement by the City prior to 5:00 p.m., local prevailing time in New York, New York, on the date hereof (the "Acceptance Deadline"), and upon such acceptance, evidenced by the signature of a duly authorized officer of the City, this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the City and the Underwriter. All capitalized terms used in this Purchase Agreement and not otherwise defined herein shall have the meanings set forth in the hereinafter described Ordinance.

1. Defined Terms. Terms used herein and not otherwise defined shall have the meanings set forth in the Ordinance.

Acceptance Deadline: The date set forth in first paragraph, being the date and time by which the City must accept this Agreement.

Accountants: Wilson Kozicki & Gwynn PLLC, Certified Public Accounts, which has audited the financial statements of the City included in the Preliminary Official Statement and the Official Statement.

Act: Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended.

Agreement: This Bond Purchase Agreement dated the Effective Date, including **Schedule I** attached hereto.

Bond Counsel: Steptoe & Johnson PLLC, Charleston, West Virginia.

Bond Insurer: Build America Mutual Assurance Company, a New York stock insurance company, or any successor thereto or assignee thereof.

Bonds or Securities: The Bonds identified in the heading of this Agreement, as more specifically described in **Schedule I**.

City or Issuer: The City of Wheeling, West Virginia.

Closing Date: September 2, 2015, being the date of the issuance and delivery of the Bonds.

Continuing Disclosure Agreement: The Continuing Disclosure Agreement, dated the Closing Date, by and between the City and WesBanco Bank, Inc., as dissemination agent, with respect to the Bonds in accordance with Rule 15c2-12.

Creditors' Rights Laws: Limitations on enforceability as may result from bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally from time to time in effect and from the application of general principles of equity and from public policy limitations on the exercise of any rights to indemnification and contribution.

DTC: The Depository Trust Company.

Effective Date and Time: The date and time upon which the City has accepted this Agreement as set forth on the signature page is the date and time on which this Agreement is effective.

End of the Underwriting Period: The later of (i) the Closing Date or (ii) when the Underwriter no longer retains an unsold balance of the Bonds.

Exchange Act: The Securities Exchange Act of 1934, as amended.

Excluded Sections: For purposes of the representations and warranties of the City set forth in Subsection 8(i) and the opinions of Issuer's Counsel required pursuant to Section 14, the "Excluded Sections" of the Preliminary Official Statement and the Official Statement shall be: (i) the section describing DTC and its book-entry-only procedures, (ii) the section captioned "Tax Matters," (iii) with respect to Issuer's Counsel, the section entitled "Continuing Disclosure," (iv) the section captioned "Underwriting," (v) with respect to Issuer's Counsel, the material included in Appendix A, (vi) the material included in Appendix D captioned "Proposed Form of Bond Counsel Opinion" and (vii) any material provided by the Bond Insurer expressly for use in the Official Statement.

Issuer Documents: All financing documents to which the City is a party relating to the issuance of and security for the Bonds, as such documents are amended and supplemented to the Closing Date, including, but not limited to:

(i) this Agreement,
(ii) the Ordinance,
(iii) the Continuing Disclosure Agreement,
(iv) the Tax and Non-Arbitrage Certificate of the City, and
(v) other applicable financing or operative documents to which the City is a party, as such documents are amended and supplemented to the Closing Date.

Issuer's Counsel: Rose Humway-Warmuth, Esq., Wheeling, West Virginia.

MSRB: Municipal Securities Rulemaking Board.

Municipal Advisor: As defined in the Exchange Act §15B(e)(4) and the rules and regulations of the SEC and MSRB adopted thereunder.

Official Statement: The Official Statement dated August 19, 2015, relating to the Bonds, together with all appendices or exhibits, any materials incorporated by reference therein and any amendments or supplements thereto.

Ordinance: The Bond Ordinance enacted by the Council of the City effective on July 7, 2015, as supplemented by a Supplemental Parameters Resolution adopted by the Council of the City on August 4, 2015 and a Certificate of Determinations, executed by the Mayor on August 19, 2015.

Paying Agent: West Virginia Municipal Bond Commission, Charleston, West Virginia.

Policy: A municipal bond insurance policy, if any, issued by the Bond Insurer, insuring the payment when due of principal of and interest on the Series 2015 A Bonds and/or the Series 2015 B Bonds.

Preliminary Official Statement: The Preliminary Official Statement dated August 13, 2015, relating to the Bonds, together with all appendices or exhibits, any materials incorporated by reference therein and any amendments or supplements thereto.

Primary Offering Disclosure Period: The period commencing with the first submission to the Underwriter of an order for the purchase of the Bonds or the purchase of such Bonds from the City, whichever first occurs, and ending 25 days after the final delivery by the City or its agent of all Bonds to the Underwriter.

Purchase Price: The amount specified in Section 4 as the Purchase Price to be paid by the Underwriter at the Closing for the purchase of the Bonds on the Closing Date.

Registrar: WesBanco Bank, Inc., Wheeling, West Virginia, which has been appointed as Registrar for the Bonds pursuant to the Ordinance.

Rule 15c2-12: Rule 15c2-12 promulgated by the SEC under the Exchange Act.

SEC: The Securities and Exchange Commission of the United States.

Securities Act: The Securities Act of 1933, as amended.

State: West Virginia.

Trust Indenture Act: Trust Indenture Act of 1939, as amended.

Underwriter: The firm identified as such in the first paragraph of this Agreement.

Underwriter's Counsel: Jackson Kelly PLLC, Charleston, West Virginia.

2. Offer to Purchase the Bonds; Execution of Terms and Acceptance. Upon the terms and conditions and upon the basis of the representations and warranties herein set forth, the Underwriter hereby offers to purchase from the City all (but not less than all) of the Bonds, as more particularly described in **Schedule I**. This offer is subject to acceptance by the City by the Acceptance Deadline and, if not so accepted, this offer will be subject to withdrawal by the Underwriter by written notice delivered to the City at any time prior to acceptance. The City shall accept this Agreement by its execution hereof. Upon such execution, the Agreement will be binding upon the Underwriter and the City. This Agreement is effective as of the Effective Date and Time.

3. Purchase of the Bonds. The Underwriter shall purchase from the City, and the City shall sell to the Underwriter, all (but not less than all) of the Bonds on the Closing Date at the aggregate Purchase Price set forth below, plus accrued interest, if any. The Bonds shall bear interest at the rates per annum, mature on the dates, be sold to the public at the prices and be subject to mandatory sinking fund redemption prior to maturity and to such other terms and provisions, all as set forth in **Schedule I**. The Bonds otherwise shall be as described in the Official Statement, the Ordinance and the Issuer Documents. The Underwriter's agreement to purchase the Bonds from the City shall be the obligation of the Underwriter and is made in reliance upon the City's representations, covenants and warranties and on the terms and conditions set forth in this Agreement.

The City acknowledges and agrees that: (i) the primary role of the Underwriter is to purchase securities for resale to investors in an arms-length commercial transaction between the City and the Underwriter, (ii) the Underwriter has financial and other interests that differ from those of the City, (iii) the Underwriter is not acting as a Municipal Advisor, financial advisor or fiduciary to the City or any other person or entity and has not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the City on other matters), (iv)

the only obligations of the Underwriter to the City with respect to the transaction contemplated hereby are expressly as set forth in this Agreement, and (v) the City has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate in connection with the transaction contemplated herein.

4. Purchase Price. The Purchase Price of the Series 2015 A Bonds is $8,007,092.68(representing the principal amount of the Bonds of $8,030,000, less an Underwriter's discount of $83,091.87, and plus net original issue premium of $60,184.55). The Purchase Price of the Series 2015 B Bonds is $2,399,524.37 (representing the principal amount of the Bonds of $2,425,000, less an Underwriter's discount of $25,093.11, and minus original discount of $382.50). The Purchase Price shall be payable on the Closing Date by the Underwriter by wire transfer in immediately available funds to the order of the West Virginia Municipal Bond Commission, as Escrow Agent under the Escrow Agreement, by and between the City and the Escrow Agent for the refunding and defeasance of the City's Series 2006 A Bonds (the "Escrow Agreement"); provided, that the costs of issuance fund amount shall be wired to the Depository Bank, and the premium for the Policy may be wired directly to the Bond Insurer.

5. Public Offering. The Underwriter agrees to make a bona fide initial public offering of all the Bonds in compliance with federal and state securities laws, at a price not in excess of the initial offering price set forth in the Official Statement. The Underwriter may change the initial offering price or prices as it deems necessary in connection with the offering of the Bonds without any requirement of prior notice, and may offer and sell the Bonds to certain institutions at prices lower than those stated in the Official Statement. Upon the request of Bond Counsel, the Underwriter shall execute and deliver prior to the Closing an issue price certificate or similar certificate in form and substance reasonably satisfactory to Bond Counsel and the Underwriter.

6. Good Faith Deposit. No Good Faith Deposit will be delivered.

7. Official Statement.

(a) The City hereby consents to and ratifies the use and distribution by the Underwriter of the Preliminary Official Statement in connection with the public offering of the Bonds by the Underwriter, and further confirms the authority of the Underwriter to use, and consents to the use of, the final Official Statement with respect to the Bonds in connection with the public offering and sale of the Bonds. The City hereby represents and warrants that the Preliminary Official Statement previously furnished to the Underwriter was "deemed final" by the City as of its date for purposes of Rule 15c2-12, except for permitted omissions.

(b) The City hereby consents to and ratifies the use and distribution by the Underwriter of the Official Statement in connection with the public offering and sale of the Bonds by the Underwriter.

(c) The City, at its cost, shall provide, or cause to be provided, to the Underwriter within seven business days after the date of this Agreement (or within such shorter period as may be approved by the Underwriter or required by applicable rule) such number of copies of a final Official Statement as reasonably requested by the Underwriter, but in sufficient quantity to permit the Underwriter to comply with paragraph (b)(4) of Rule 15c2-12, and Rule G-32 and any other applicable rules of the SEC and the MSRB.

(d) The City authorizes the Underwriter to file, to the extent required by any applicable SEC or MSRB rule, and the Underwriter agrees to so file, the Official Statement with the MSRB or its designee. If an amended Official Statement is prepared during the "primary offering disclosure period," and if required by any applicable SEC or MSRB rule, the Underwriter also shall make the required filings of the amended Official Statement. The City shall provide the Underwriter with the information necessary to complete MSRB Form G-32 for all filings to be made under this Section.

(e) The Preliminary Official Statement and the Official Statement may be delivered in printed and a "designated electronic format" as defined in the MSRB's Rule G-32 and as may be agreed by the City and the Underwriter. If the Official Statement has been prepared in electronic form, the City hereby confirms that it does not object to distribution of the Official Statement in electronic form.

(f) The City shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriter. The City covenants to notify the Underwriter promptly if, on or prior to the 25th day after the End of the Underwriting Period, (or such other period as may be agreed to by the City and the Underwriter) any event shall occur, or information comes to the attention of the City, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and if in the opinion of the Underwriter such event requires the preparation and distribution of a supplement or amendment to the Official Statement, to prepare and furnish to the Underwriter, at the City's expense, such number of copies of the supplement or amendment to the Official Statement, in (i) a "designated electronic format" consistent with the requirements of the MSRB's Rule G-32 and (ii) a printed format in form and substance mutually agreed upon by the City and the Underwriter, as the Underwriter may reasonably request. If such notification shall be given subsequent to the Closing Date, the City also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

8. Representations and Warranties of and on behalf of Issuer.

The City hereby agrees with, and makes the following representations and warranties to, the Underwriter, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(i) The City is duly created and existing under the constitution and laws of the State and has full legal right, power and authority under the constitution and laws of the State, including the Act, to enact the Ordinance, to execute and deliver the Issuer Documents and the Official Statement, to issue, sell and deliver the Bonds as provided herein, and to carry out and to consummate the transactions contemplated by the Ordinance, the Issuer Documents, the Escrow Agreement and the Official Statement.

(ii) By all necessary official action of the City prior to or concurrently with the acceptance hereof, the City has duly authorized and approved (A) the distribution of the Preliminary Official Statement and the execution, delivery and distribution of the Official Statement for use by the Underwriter in connection with the public offering of the Bonds, (B) the issuance and sale of the Bonds upon the terms set forth herein and as contemplated by the Ordinance, the Issuer Documents, Escrow Agreement and the Official Statement and (C) the execution and delivery of, and the performance by the City of the obligations on its part contained in, the Bonds, the Ordinance, the Escrow Agreement and the Issuer Documents.

(iii) The Bonds will be issued in conformity with and shall be entitled to the benefit and security of the Ordinance and the Issuer Documents. When delivered to and paid for by the Underwriter in accordance with the terms of this Agreement, the Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute valid and binding limited obligations of the City payable from revenues and moneys pledged therefor under the Ordinance and will be entitled to the benefit of the Ordinance.

(iv) This Agreement constitutes a legal, valid and binding obligation of the City enforceable in accordance with its terms; the other Issuer Documents and Escrow Agreement, when duly executed and delivered, will constitute the legal, valid and binding obligations of the City enforceable in accordance with their respective terms; and the Bonds, when issued, authenticated and delivered in accordance with the Issuer Documents and sold to the Underwriter as provided herein, will be the legal, valid and binding obligations of the City enforceable in accordance with their terms; in all cases, except as to the enforceability of this Agreement, the other Issuer Documents and the Bonds may be limited by application of Creditors' Rights Laws.

(v) The City is not in breach of or default in any material respect under (if applicable) its enabling legislation or under any applicable constitutional

provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or to which the City is or any of its property or assets are otherwise subject, and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the City under any of the foregoing.

(vi) All financial statements of the City included as a part of the Preliminary Official Statement and the Official Statement (the "City Financial Statements"), fairly present the financial condition of the City as of the respective dates and have been prepared when so indicated in accordance with generally accepted accounting principles consistently applied and since the respective most recent dates as of which information is given in the Preliminary Official Statement or the Official Statement, there has not been any material change in the long-term debt of the City or any material adverse change in the general affairs, management, financial position, or results of the City and no material transactions or obligations other than in the ordinary course of business have been entered into with respect to the City, except as reflected in or contemplated by the Official Statement.

(vii) The enactment, adoption, execution and delivery of the Bonds, Ordinance and the Issuer Documents, and compliance with the provisions on the City's part contained therein, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party or to which the City or any of its property or assets are otherwise subject, and such enactment, adoption, execution, delivery or compliance will not result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature upon the assets of the City, except as provided by the Bonds, the Ordinance, the Escrow Agreement and the Issuer Documents.

(viii) All authorizations, approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect, the issuance of the Bonds or the due performance by the City of its obligations under the Ordinance, the Issuer Documents and the Bonds have been duly obtained or will be obtained prior to the Closing, except that the City makes no representations with respect to (A) such authorizations, approvals, consents and orders, if any, as may be required under federal or state securities laws of any jurisdiction in connection with the offering and sale of the Bonds and (B) authorizations, approvals, consents and orders that are required to be obtained or renewed periodically, such as budgets, licenses and permits.

(ix) The Preliminary Official Statement as of its date did not, and the Official Statement as of its date does not, and as of the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided*, that the City makes no statement as to the Excluded Sections of the Preliminary Official Statement or the Official Statement.

(x) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, agency, public board or body, pending or, to the knowledge of the City, threatened against the City: (A) affecting the existence of the City or the titles of its officers to their respective offices, (B) seeking to prohibit, restrain or enjoin the issuance, sale or delivery of the Bonds or the collection of revenues of the System for the repayment of the Bonds or the making of any other required deposits with respect to the Bonds, (C) in any way contesting or affecting the validity or enforceability of, or the power or authority of the City to issue, enact, adopt or to enter into (as applicable), the Bonds, the Ordinance or the Issuer Documents, (D) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereto, (E) except as disclosed in the Official Statement, wherein an unfavorable decision, ruling or finding would materially adversely affect the financial position or condition of the City or would result in any material adverse change in the ability of the City to collect revenues of the System for the repayment of the Bonds, or (F) contesting the status of the interest on the Bonds as excludable from gross income for federal income tax purposes or as exempt from any applicable state tax, in each case as described in the Official Statement.

(xi) The City will enter into the Escrow Agreement and provide for the defeasance of the Series 2006 A Bonds.

(xii) The City has entered or will enter into the Continuing Disclosure Agreement and, unless otherwise described in the Official Statement or set forth below, the City has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure contract or agreement under Rule 15c2-12.

(xiii) The Ordinance, the Issuer Documents and the Bonds conform to the description thereof contained in the Official Statement.

(xiv) The City has the legal authority to apply proceeds of the Bonds for the purposes contemplated by the Ordinance and the Issuer Documents, including for the payment or reimbursement of incidental expenses in connection with the marketing, issuance and delivery of the Bonds to the extent required by this Agreement and in compliance with applicable law.

9. Covenants of the City. The City hereby covenants with the Underwriter that:

(a) Prior to the Closing Date, except as otherwise contemplated by the Official Statement, the City shall not create, assume or guarantee any indebtedness payable from, or pledge or otherwise encumber, the assets, properties, funds or interests of the City.

(b) The City shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without prior written notice to the Underwriter.

(c) The City shall promptly advise the Underwriter by written notice of any matter arising or discovered after the date of this Agreement and prior to the Closing Date that if existing or known at the date hereof would render any of the representations or warranties set forth herein to be untrue or misleading or might adversely affect the correctness or completeness of any statement of a material fact regarding the City contained in the Official Statement; or any developments that affect the accuracy and completeness of the key representations (within the meaning of Rule 15c2-12) regarding the City contained in the Official Statement.

(d) The City will undertake, pursuant to the Continuing Disclosure Agreement, to provide annual reports and notices of certain events in compliance with Rule 15c2-12. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

(e) The City shall cooperate with the Underwriter in the qualification of the Bonds for offering and sale and the determination of their eligibility for investment under the laws of such jurisdictions, to the extent applicable, as the Underwriter may request; *provided*, that the City shall not be required to qualify as a foreign corporation in, or submit to the general jurisdiction of, any other state or to file any general or special consents to service of process under the laws of any jurisdiction.

(f) The City shall not knowingly take or omit to take any action that, under existing law, may adversely affect the exclusion from gross income for federal income tax purposes, or the exemption from any applicable state tax, of the interest on the Series 2015 A Bonds.

10. Representations and Warranties of the Underwriter. The Underwriter hereby agrees with, and makes the following representations and warranties to, the City, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) The Underwriter is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and authorized to do business in the State.

(b) This Agreement has been duly authorized, executed and delivered by the Underwriter and, assuming the due authorization, execution and delivery by the City, is the legal, valid and binding obligation of the Underwriter enforceable in accordance with its terms, except as the enforceability of this Agreement may be limited by application of Creditors' Rights Laws.

(c) The Underwriter represents that it is licensed by and registered with the Financial Industry Regulatory Authority as a broker-dealer and the MSRB as a municipal securities dealer.

11. Third-Party Credit Enhancement or Support. The Policy shall be provided with respect to the Series 2015 A Bonds, and its issuance shall be a condition precedent to Closing. No Policy shall be provided with respect to the Series 2015 B Bonds.

12. Ratings. On the Closing Date, the Series 2015 A Bonds shall be rated "AA" (Insured) and "A" (Underlying) by Standard & Poor's Rating Services, a division of the McGraw-Hill Companies, Inc. and the Series 2015 B Bonds shall be rated "A" (Underlying) by Standard & Poor's Rating Services, a division of the McGraw-Hill Companies, Inc.

13. Closing.

(a) The delivery of and payment for the Bonds shall be the "Closing" for the Bonds and shall occur at or prior to 1:00 p.m., New York City time, on the Closing Date, or at such other time or on such other date as may be mutually agreed by the Underwriter and the City.

(b) The City and the Underwriter agree that there shall be a preliminary closing held at the offices of Bond Counsel in Charleston, West Virginia, commencing at least 24 hours prior to the Closing Date, or at such other time or place as the City and the Underwriter shall agree.

(c) At the Closing, the Issuer shall deliver or cause to be delivered the Bonds to the Registrar as DTC's FAST closing agent on behalf of the Underwriter, as further described in paragraph (d) below. The Bonds shall be delivered in definitive form, duly executed by the Mayor of the City, attested by the Clerk of the City and authenticated by the Registrar, together with the other documents identified in Section 14. Subject to satisfaction of the conditions contained in this Agreement, the Underwriter will accept delivery of the Bonds as described above and pay the Purchase Price of the Bonds in immediately available funds, payable to the order of the West Virginia Municipal Bond Commission and as otherwise directed by the City.

(d) Delivery of the definitive Bonds shall be made to the Registrar as DTC's FAST agent with respect to DTC's book-entry-only system or as otherwise may be designated by the Underwriter prior to the Closing. The Bonds will be delivered as

fully-registered bonds, bearing CUSIP numbers, with a single bond for each maturity of the Bonds (or, if so provided in **Schedule I**, for each separate interest rate within a maturity), and registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. Unless otherwise requested by the Underwriter, the Bonds will be delivered under DTC's FAST delivery system.

(e) After execution by the City and authentication by the Registrar, the Bonds shall be held in safe custody by the Registrar or any authorized agent for the Registrar. The Registrar shall release or authorize the release of the Bonds from safe custody at the Closing upon receipt of payment for the Bonds.

14. Closing Conditions. The obligations of the Underwriter hereunder shall also be subject to the following additional conditions:

(a) At and as of the Closing Date, (i) the Official Statement, this Agreement and the Issuer Documents shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter, (ii) the proceeds of the sale of the Bonds shall be deposited and applied as described in the Official Statement, and (iii) the City shall have duly enacted or adopted and there shall be in full force and effect such ordinances or resolutions as, in the opinion of Bond Counsel shall be necessary in connection with the transactions contemplated hereby.

(b) Receipt of the Bonds, which shall have been executed and delivered by the City and authenticated by the Registrar, and executed copies of the Issuer Documents at or prior to the Closing.

(c) On or prior to the Closing Date, the Underwriter shall receive the following documents in such number of counterparts as shall be mutually agreeable to the Underwriter and the City:

(i) The unqualified approving opinion, dated as of the Closing Date, of Bond Counsel, in the form attached as Appendix D to the Official Statement and, if such opinion is not addressed to the Underwriter, a reliance opinion from Bond Counsel providing that the Underwriter may rely on the opinion of Bond Counsel;

(ii) A supplemental opinion of Bond Counsel, dated as of the Closing Date, substantially in the form attached hereto as Exhibit A;

(iii) The opinion of Issuer's Counsel, dated as of the Closing Date and addressed to the Underwriter, substantially in the form attached hereto as Exhibit B;

(iv) The opinion of Underwriter's Counsel, dated as of the Closing Date, in form and substance satisfactory to the Underwriter;

(v) A certificate of the City, executed and delivered by the Mayor, or any other duly authorized officer or officers of the City, satisfactory to the Underwriter, dated as of the Closing, to the effect that: (A) the City has duly performed all of its respective obligations to be performed at or prior to the Closing and that each of its respective representations and warranties contained herein are true as of Closing, (B) the City has authorized, by all necessary action, the execution, delivery, receipt and due performance of the Bonds, the Continuing Disclosure Agreement, the Ordinance and all other Issuer Documents as may be required to be executed, delivered and received by the City, in order to carry out, give effect to and consummate the transactions contemplated hereby and by the Official Statement, (C) to the City's knowledge, no litigation is pending or threatened, to restrain or enjoin the issuance or sale of the Bonds or in any way affecting any authority for or the validity of the Bonds or the Ordinance, (D) the execution, delivery, receipt and due performance of the Bonds, the Issuer Documents and the other agreements contemplated hereby and by the Official Statement under the circumstances contemplated thereby and the City's compliance with the provisions thereof will not conflict with or constitute on the part of the City a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the City is subject or by which it may be bound, (E) to the best of such officer's knowledge, no event affecting the City has occurred since the date of the Official Statement that should be disclosed in the Official Statement to make the statements and information therein not misleading in any material respect for the purposes for which it is to be used, (F) the City is in compliance, unless otherwise waived, with all covenants in its outstanding ordinances which authorized bonds secured by the revenues of the System, and (G) the City is obligated by the Continuing Disclosure Agreement and is in full compliance with all of its respective prior written continuing disclosure undertakings entered into pursuant to the provisions of Rule 15c2-12(b)(5), excepting only such matters as may be described in the Continuing Disclosure section of the Official Statement;

(vi) Copies of this Agreement executed by the parties thereto;

(vii) Duly authorized and executed copies of the Undertaking, in substantially the form attached as Appendix G to the Official Statement and incorporated herein, which complies with the provisions of Rule 15c2-12(b)(5) in form and substance satisfactory to the Underwriter and certificate of the City executed by authorized officers thereof, dated the Closing Date and in form and substance satisfactory to the Underwriter and counsel to the Underwriter, to the effect that the City is obligated by such Undertaking and except as provided in the Official Statement is in full compliance with all of the City's prior written continuing disclosure undertakings entered into pursuant to the provisions of Rule 15c2-12(b)(5);

(viii) The Ordinance, certified by the Clerk of the City under the seal of the City, as having been duly enacted by the City Council and as being in full force and effect, with only such amendments, modifications or supplements as may have been agreed to by the Underwriter;

(ix) Evidence of "AA" rating from Standard & Poor's Ratings Services, based on the BAM Insurance Policy for the Series 2015 A Bonds and "A" rating based on underlying credit for both the Series 2015 A Bonds and Series 2015 B Bonds;

(x) With respect to the Series 2015 A Bonds, an Information Return for Tax-Exempt Bond Issues (Internal Revenue Service Form 8038-G), in the form satisfactory to Bond Counsel for filing, executed by the duly authorized officer of the City and evidence that the City has adopted post issuance compliance guidelines sufficient to allow the City to check boxes 43 and 44 on Form 8038-G;

(xi) Evidence that the Series 2006 A Bonds have either been paid in full or defeased until the first available call date; including a defeasance opinion of Bond Counsel and a defeasance certificate from the paying agent for the Series 2006 A Bonds;

(xii) A certificate of the Accountants that the City has gross revenues sufficient to meet the rate coverage requirements of the Ordinance and meet the additional bonds parity test of each of the ordinances authorizing each series of the Prior Bonds;

(xiii) A Certificate of the Registrar to the effect that all conditions precedent contained in the Ordinance for the issuance of the Bonds have been met, and the Bonds are entitled to the benefit and security of the Ordinance;

(xiv) Two counterpart originals of a transcript of all proceedings relating to the authorization and issuance of the Bonds;

(xv) Consent from the Accountants to use the City's audit in the Preliminary Official Statement and the final Official Statement;

(xvi) A tax and arbitrage certificate of the City, including evidence that all existing rebate calculation requirements have been met;

(xvii) Written consent, when required, from the holders of the Prior Bonds to the issuance of the Bonds on a parity with the Prior Bonds;

(xviii) Executed copies of the Escrow Agreement for the Series 2006 A Bonds;

(xix) Evidence that the reserve funds for the Prior Bonds are funded at the levels required therefor and that the reserve funds for the Bonds are fully funded with Bond proceeds;

(xx) Evidence of the Policy for the Series 2015 A Bonds from the Bond Insurer; and

(xxi) Such additional legal opinions, certificates, proceedings, instruments and other documents as Underwriter's Counsel or Bond Counsel may reasonably request to evidence compliance by the City with legal requirements, the truth and accuracy, as of the Closing Date, of the respective representations of the City herein contained and the due performance or satisfaction by the City at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the City.

If the City shall be unable to satisfy the conditions to the obligations of the Underwriter contained in this Agreement, or if the obligations of the Underwriter to purchase and accept delivery of the Bonds shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the City shall be under further obligation hereunder, except that the respective obligations to pay expenses, as provided herein, shall continue in full force and effect.

15. Issue Price Certificate. The Underwriter shall execute and deliver on the Closing Date an issue price or similar certificate in form and substance reasonably satisfactory to the City, Bond Counsel and the Underwriter.

16. Termination. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement by written notice to the City if, between the Effective Date to and including the Closing Date, in the Underwriter's sole and reasonable judgment any of the following events shall occur (each a "Termination Event"):

(a) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by any of the following events:

(i) legislation shall have been enacted by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on

obligations of the general character of the Series 2015 A Bonds, provided that this paragraph (a) (i) shall not apply if the Series 2015 A Bonds are being issued as taxable Bonds; or

(ii) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (2) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(iii) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(iv) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds, the Ordinance or the Issuer Documents, or any comparable securities of the City, are not exempt from the registration, qualification or other requirements of the Securities Act or the Trust Indenture Act or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the City shall have occurred; or

(vi) any rating on securities of the City shall have been downgraded or placed on negative watch; or

(vii) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Official Statement (other than any statement provided by the Underwriter) or is not reflected in the Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the City refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds; or

(viii) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(ix) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

(x) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, the Underwriter shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or

(xi) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act.

Upon the occurrence of a Termination Event and the termination of this Agreement by the Underwriter, all obligations of the City and the Underwriter under this Agreement shall terminate, without further liability, except that the City and the Underwriter shall pay their respective expenses as set forth in Section 17 of this Agreement.

17. Payment of Expenses.

(a) The Underwriter shall be under no obligation to pay, and the City shall pay from available funds or direct the Depository Bank under the Ordinance and the Issuer Documents to pay from the proceeds of the Bonds (to the extent permitted under applicable law) or from other funds of the City (to the extent permitted by applicable law), all expenses that are incidental to the performance of the City's obligations under this Agreement, including but not limited to: all expenses in connection with the printing of the Preliminary Official Statement, the Official Statement and any amendment or supplement to either; all expenses in connection with the printing, issuance and delivery of the Bonds; the fees and expenses of Bond Counsel and Issuer's Counsel; the fees and expenses of the City's financial advisors, Accountants, any verification consultant and all other consultants; the fees and disbursements to any Trustee, any Paying Agent and any escrow agent, and their respective counsel; all expenses in connection with obtaining a rating or ratings for the Bonds; all expenses of the City in connection with the preparation, printing, execution and delivery, and any recording or filing, of the Ordinance, any Issuer Document or any other instrument; the City's administrative fees; premiums

for municipal bond insurance; and all other expenses and costs of the City incident to its obligations in connection with the authorization, issuance, sale and distribution of the Bonds. Unless the City and the Underwriter otherwise agree, the City shall pay for all incidental costs (including, but not limited to, transportation, lodging, meals and entertainment of City personnel) incurred by or on behalf of the City in connection with the marketing, issuance and delivery of the Bonds.

(b) The Underwriter shall pay the costs of qualifying the Bonds for sale in the various states chosen by the Underwriter, all advertising expenses in connection with the public offering of the Bonds and all other expenses incurred by the Underwriter in connection with the public offering and distribution of the Bonds. The fees and expenses of Underwriter's Counsel shall be paid from the proceeds of the Bonds.

18. Blue Sky Qualification. The City agrees to cooperate with the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under securities or blue sky laws of such jurisdictions of the United States as the Underwriter may request. The City consents to the use of the Preliminary Official Statement and the Official Statement by the Underwriter in obtaining such qualification. The City shall not be required to register in any jurisdiction.

19. Notices. Any notice or other communication to be given to the City under this Agreement may be given by certified mail or by delivering the same in writing to the City at the address set forth above. Any notice or other communication to be given to the Underwriter under this Agreement may be given by certified mail or by delivering the same in writing to the Underwriter at the following address:

Piper Jaffray & Co.
405 Capital Street, Suite 613
Charleston, WV 25301
Attn: Manager of West Virginia Public Finance

Such notice addresses may be changed by providing notice to the other party pursuant to the means above described.

20. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of West Virginia. To the extent allowed by law, each of the parties hereto irrevocably waives all right to trial by jury in any action, proceeding or counterclaim arising out of this Agreement or the transactions contemplated hereby. The Underwriter acknowledges that the City cannot subject itself to the jurisdiction of courts other than courts in West Virginia.

21. Miscellaneous. This Agreement is made solely for the benefit of the signatories hereto (including the Underwriter and its successors or assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. Neither the City nor the Underwriter may assign this Agreement. The term "successor" shall not include any holder of any Bonds merely by virtue of such holding. All representations, warranties, agreements and indemnities

contained in this Agreement shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the Underwriter, and shall survive the delivery of and payment for the Bonds and any termination of this Agreement. Section headings have been included in this Agreement as a matter of convenience of reference only and are not to be used in the interpretation of any provisions of this Agreement. If any provision of this Agreement is, or is held or deemed to be, invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, because it conflicts with any provisions of any constitution, statute, rule of public policy or for any other reason, such circumstances shall not make the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or make any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

22. Counterparts. This Agreement may be executed in one or more counterparts with the same force and effect as if all signatures appeared on a single instrument.

23. Signatures. Upon execution by the City and the Underwriter, this Agreement shall be binding upon the City and the Underwriter as of the Effective Date and Time.

Very truly yours,

PIPER JAFFRAY & CO.

By: _____
Senior Vice President

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Authorized Representative

ACCEPTANCE DATE AND TIME:

August 19, 2015 at 4:55 p.m.

SCHEDULE I

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS

Maturities, Amounts, Interest Rates, Prices & CUSIPS

BOND PRICINGS

$8,030,000 SERIES 2015 A (BANK QUALIFIED)

Maturity Date	CUSIP Number	Par Amount	Coupon	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:										
6/1/2022	963270FF5	310,000	2.200%	2.200%	100.000					
6/1/2023	963270FG3	445,000	4.000%	2.350%	111.621					51,713.45
6/1/2024	963270FH1	465,000	3.000%	2.500%	103.499	C	2.551%	6/1/2023	100	16,270.35
6/1/2025	963270FJ7	480,000	3.000%	2.580%	102.929	C	2.657%	6/1/2023	100	14,059.20
6/1/2026	963270FK4	490,000	3.000%	2.680%	102.222	C	2.759%	6/1/2023	100	10,887.80
6/1/2027	963270FL2	505,000	3.000%	2.780%	101.521	C	2.846%	6/1/2023	100	7,681.05
6/1/2028	963270FM0	520,000	3.000%	2.880%	100.825	C	2.922%	6/1/2023	100	4,290.00
6/1/2029	963270FN8	535,000	3.000%	3.000%	100.000					
6/1/2030	963270FP3	555,000	3.000%	3.150%	98.238					(9,779.10)
		4,305,000								95,122.75
Term Bond maturing June 1, 2032:										
6/1/2031	963270FQ1	570,000	3.375%	3.400%	99.679					(1,829.70)
6/1/2032	963270FQ1	590,000	3.375%	3.400%	99.679					(1,893.90)
		1,160,000								(3,723.60)
Term Bond maturing June 1, 2034:										
6/1/2033	963270FR9	610,000	3.500%	3.600%	98.641					(8,289.90)
6/1/2034	963270FR9	630,000	3.500%	3.600%	98.641					(8,561.70)
		1,240,000								(16,851.60)
Term Bond maturing June 1, 2036:										
6/1/2035	963270FS7	650,000	3.625%	3.700%	98.916					(7,046.00)
6/1/2036	963270FS7	675,000	3.625%	3.700%	98.916					(7,317.00)
		1,325,000								(14,363.00)
Total Par Amount:		8,030,000						**Total Net Premium:**		60,184.55

C – Priced to the first optional redemption date on June 1, 2023.

$2,425,000 SERIES 2015 B (TAXABLE)

Maturity Date	CUSIP Number	Par Amount	Coupon	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
6/1/2016	963270FT5	275,000	0.850%	0.850%	100.000				
6/1/2017	963270FU2	390,000	1.350%	1.350%	100.000				
6/1/2018	963270FV0	395,000	1.900%	1.900%	100.000				
6/1/2019	963270FW8	405,000	2.300%	2.300%	100.000				
6/1/2020	963270FX6	410,000	2.550%	2.550%	100.000				
6/1/2021	963270FY4	425,000	2.800%	2.800%	100.000				
6/1/2022	963270FZ1	125,000	3.000%	3.050%	99.694				(382.50)
Total Par Amount:		2,425,000						**Total Discount:**	(382.50)

Optional Redemption

The Series 2015 A Bonds maturing on and after June 1, 2024, are subject to redemption at the option of the City, on any date on or after June 1, 2023, in whole or in part by random selection within maturities if less than all of any maturity, at a redemption price (expressed as a percentage of the principal amount) of 100%, plus interest accrued to the date fixed for redemption.

The Series 2015 B Bonds are not subject to optional redemption prior to maturity.

Mandatory Sinking Fund Redemption

The Series 2015 A Bonds maturing June 1, 2032, June 1, 2034 and June 1, 2036, are subject to annual mandatory redemption prior to their respective stated maturity dates, as set forth in the Ordinance, by random selection of the years as may be determined by the Registrar and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2032

Year (June 1)	Principal Amount
2031	$570,000
2032*	$590,000

*Final Maturity

Bonds Maturing 2034

Year (June 1)	Principal Amount
2033	$610,000
2034*	$630,000

*Final Maturity

Bonds Maturing 2036

Year (June 1)	Principal Amount
2035	$650,000
2036*	$675,000

*Final Maturity

EXHIBIT A

SUPPLEMENTAL BOND COUNSEL OPINION

[LETTERHEAD OF STEPTOE & JOHNSON PLLC]

September 2, 2015

The City of Wheeling
Wheeling, West Virginia

Piper Jaffray & Co.
Charleston, West Virginia

Re: $8,030,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), and 2,425,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance and sale by The City of Wheeling, West Virginia (the "Issuer") of its $8,030,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) (the "Series 2015 A Bonds") and $2,425,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds Series 2015 B (Taxable) (the "Series 2015 B Bonds," and together with the Series 2015 A Bonds, collectively, the "Series 2015 Bonds"). In our capacity as Bond Counsel, we are delivering an opinion of even date herewith concerning the legality of the Series 2015 Bonds and the exclusion of interest on the Series 2015 A Bonds from gross income for federal income tax purposes (collectively, the "Bond Opinion"). We have examined the documents and instruments as described in the Bond Opinion, the Official Statement and such other matters as we have deemed necessary or appropriate to render this opinion. Words and terms used in this opinion shall have the meanings assigned to them in the Bond Purchase Agreement (the "Purchase Agreement") dated August 19, 2015, between the Issuer and Piper Jaffray & Co. (the "Underwriter"), and approved by the Issuer.

Based upon the foregoing, we are of the opinion that:

1. The Purchase Agreement has been duly authorized, executed and delivered by, and (assuming due authorization, execution and delivery by the other parties and that it is a binding agreement of the other parties in accordance with its terms) constitutes a binding agreement in accordance with its terms, of the City, except as enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, and by principles of equity, whether considered at law or in equity or by the exercise of judicial discretion.

2. The Issuer has duly authorized the distribution and execution of the Official Statement and the delivery thereof to the Underwriter.

3. The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Ordinance is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

4. The statements contained in the Official Statement under the captions "Financing Plan," "The Series 2015 Bonds," "Security for the Series 2015 Bonds," and "Tax Matters" are true and accurate in all material respects and present a fair and accurate summary and description of the matters summarized and described under such caption.

5. The Bond Opinion is in substantially the form set forth in Appendix D to the Official Statement, and the Ordinance and Supplemental Parameters Resolution enacted and adopted by the City Council are in the forms set forth in Appendix E to the Official Statement.

Very truly yours,

EXHIBIT B

FORM OF OPINION OF COUNSEL TO ISSUER

[LETTERHEAD OF THE CITY OF WHEELING]

September 2, 2015

The City of Wheeling
Wheeling, West Virginia

Jackson Kelly, PLLC
Charleston, West Virginia

Piper Jaffray & Co.
Charleston, West Virginia

Re: $8,030,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), and $2,425,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)

Ladies and Gentlemen:

I am the Solicitor for the City of Wheeling, West Virginia (the "Issuer") and have acted as such in connection with the issuance and sale of the above-referenced Bonds (the "Bonds"), which are being delivered and sold pursuant to a Bond Purchase Agreement dated as of August 19, 2015 (the "Purchase Agreement"), between Piper Jaffray & Co. (the "Underwriter") and the Issuer. Any capitalized term used herein and not defined shall have the meaning assigned to it in the Purchase Agreement.

In this connection, I have reviewed and examined certain proceedings and documents with respect to the Bonds, any such records, certificates and other documents as I have considered necessary or appropriate for the purposes of this opinion, the Constitution and the laws of the State of West Virginia, specifically Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), the Ordinance of the Issuer relating to the Bonds enacted by the Council of the Issuer on July 7, 2015, as supplemented by a Supplemental Parameters Resolution adopted by the Council of the Issuer on August 4, 2015 and a Certificate of Determinations executed by an authorized representative of the Issuer on August 19, 2015, (collectively, the "Ordinance"), the Continuing Disclosure Agreement (the "Undertaking"), the Purchase Agreement, the Preliminary Official Statement dated August 13, 2015, and the Official Statement dated August 19, 2015, with respect to the issuance and offering of the Bonds (collectively, the "Official Statement"), and a closing certificate of the Issuer. Based on such review and such other considerations of law and fact as I believe to be relevant, I am of the opinion that:

1. The Issuer is a political subdivision and municipal corporation of the State of West Virginia and is vested with all the rights and powers conferred by the Act.

2. The Issuer has full power and authority to impose the rates for the System, to enact the Ordinance, to offer, issue and sell the Series 2015 Bonds, to refund the Series 2006 A Bonds and to pay certain expenses in connection with the Series 2015 Bonds, all in the manner and upon the terms and conditions set forth in the Purchase Agreement and the Ordinance and, in this connection, has taken all action required by the Ordinance, the Act and other applicable laws in connection therewith (provided that I express no opinion as to any state securities or "Blue Sky" laws).

3. The Issuer has duly authorized (a) the execution and delivery of the Issuer Documents and (b) the sale, issuance and delivery of the Series 2015 Bonds, and has taken all action necessary or appropriate to carry out the same. The Issuer Documents and the Series 2015 Bonds have been duly executed and delivered by the Issuer, constitute valid and binding special and limited obligations of the Issuer entitled to the benefits and security of the Ordinance, and are enforceable against the Issuer in accordance with their terms. The enforceability of the obligations of the Issuer with respect to the Issuer Documents and the Series 2015 Bonds may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, or (c) the exercise of judicial discretion.

4. The Issuer has complied with all requirements of the Act that must be satisfied in connection with the issuance of the Bonds. The execution and delivery by the Issuer of the Issuer Documents, and the performance by the Issuer of its obligations under such documents will not violate any provision of (a) the Act, (b) any federal or West Virginia constitutional or statutory provisions, (c) to the best of my knowledge, any agreement or other instrument to which the Issuer is a party or by which it is bound, or (d) to the best of my knowledge, any order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the Issuer or its property.

5. No litigation is pending, or to my knowledge, threatened in any court in any way affecting the existence of the Issuer or the titles of its officers to their respective offices, or seeking to restrain or to enjoin the issuance or delivery of the Bonds, the collection of Revenues of the System pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Bonds, the Ordinance or this Purchase Agreement, or contesting the powers of the Issuer with respect to the Bonds, the Ordinance, the Undertaking or this Purchase Agreement or any transaction described in or contemplated by the Official Statement.

6. The Official Statement, as amended or supplemented to the date of Closing, contains no untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein regarding the Issuer, in light of the circumstances under which they were made, not misleading.

7. The statements contained in the Official Statement under the captions "Financing Plan," "The Series 2015 Bonds," "Security for the Series 2015 Bonds," "The City," "The System," "Litigation," "Legal Matters," and "Appendix B – The System," are true and accurate in all material respects and present a fair and accurate summary and description of the matters summarized and described under such caption; provided, that I express no opinion with respect to financial, statistical or similar data set forth therein.

8. The Issuer is in substantial compliance with its existing continuing disclosure undertakings entered into pursuant to Rule 15c2-12 adopted by the United States Securities and Exchange Commission under the Securities Exchange Act of 1934 with the exception of such matters as are described in the Preliminary Official Statement and the Official Statement.

The opinions given herein are as of the date hereof. I assume no obligation to update or supplement this opinion to reflect any facts or circumstances that may hereafter come to my attention or any changes in law that may hereafter occur. The foregoing opinions may be relied upon by the Issuer and the Underwriter and its counsel but may not be relied upon by any other party. Other than its inclusion in the transcript of closing documents for the Series 2015 Bonds, this opinion is not to be reproduced or otherwise used without my specific prior written consent.

Very truly yours,

THE CITY OF WHEELING
COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS,
SERIES 2015 A (BANK QUALIFIED)
AND
COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS,
SERIES 2015 B (TAXABLE)

ESCROW AGREEMENT

This ESCROW AGREEMENT, made and entered into as of September 2, 2015, by and between THE CITY OF WHEELING, West Virginia (the "Issuer") and the WEST VIRGINIA MUNICIPAL BOND COMMISSION, Charleston, West Virginia (the "Escrow Agent").

W I T N E S E T H T H A T:

WHEREAS, the Issuer is authorized, by the Constitution and laws of the State of West Virginia, including Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act"), 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 advance refunding of its outstanding Combined Waterworks and Sewerage System Revenue Bonds, Series 2006, dated September 26, 2006, issued in the original aggregate principal amount of $12,000,000 (the "Series 2006 A Bonds");

WHEREAS, the Series 2006 A Bonds were issued pursuant to an Ordinance of the Issuer duly enacted on July 5, 2006, as supplemented by Supplemental Resolution adopted September 5, 2006 (collectively, the "2006 Ordinance");

WHEREAS, the Issuer has determined to issue its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds"), (collectively, the "Series 2015 Bonds") and to legally defease its Series 2006 A Bonds maturing on or after June 1, 2016 by applying certain moneys of the Issuer ("Issuer's Funds") to be deposited in the Escrow Fund herein described;

WHEREAS, the Issuer has determined to issue its Series 2015 Bonds, on September 2, 2015, pursuant to an Ordinance duly enacted on July 7, 2015, as amended and supplemented by Supplemental Resolution duly adopted August 4, 2015 (collectively, the "Ordinance"), and contemporaneously with the issuance of the Series 2015 Bonds, apply the

proceeds thereof to the purchase of United States Treasury Obligations (the "Government Securities") to be deposited, together with certain cash amounts, in the Escrow Fund herein described;

WHEREAS, the Escrow Agent will cause to be purchased on behalf of the Issuer, with proceeds of the Series 2015 Bonds, the Government Securities described in the Verification Report, dated September 2, 2015, of Causey Demgen & Moore, P.C., a firm of independent certified public accountants, attached hereto as EXHIBIT A - VERIFICATION REPORT (the "Verification Report");

WHEREAS, the Government Securities and certain cash amounts shall be delivered to the Escrow Agent simultaneously with the delivery of the Series 2015 Bonds;

WHEREAS, the Escrow Agent shall pay the interest on the Series 2006 A Bonds in the amount of $240,128.13, when due, through and including December 1, 2015, from funds deposited in the Escrow Fund;

WHEREAS, the amounts in the Escrow Fund being $10,265,128.13, which will be delivered to the Escrow Agent shall be sufficient to insure the payment of the principal of and interest on the Series 2006 A Bonds on June 1, 2016, being the redemption date thereof (the "Redemption Date"), plus a redemption premium, if any, thereon (collectively, the "Redemption Price"); and

WHEREAS, the Issuer has found it desirable to appoint the Escrow Agent and the Escrow Agent has agreed to such appointment for the purposes disbursing on the Redemption Date, the Redemption Price and holding, investing and reinvesting any cash balances which may at any time not be needed for immediate disbursement.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and in order further to secure payment of the Series 2006 A Bonds, as heretofore provided, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

1. There is hereby created and established with the Escrow Agent an irrevocable trust fund to be known as the Escrow Fund, to be held in the custody of the Escrow Agent, separate and apart from all other funds of the Issuer and the Escrow Agent. The deposit of moneys in the Escrow Fund shall constitute an irrevocable deposit of said moneys in trust for, and such moneys, together with any interest earned thereon, shall be applied, except as otherwise provided herein, to the payment of the Redemption Price on the Redemption Date, all in accordance with paragraph 4 hereof.

2. On September 2, 2015, the Escrow Agent shall transfer $775,237.50 from the Series 2006 A Bonds Reserve Account and $192,564.07 from the Series 2006 A Bonds Debt Service Account for deposit into the Escrow Fund.

3. On September 2, 2015, proceeds of the Series 2015 Bonds in the amount of $9,515,833.30 are to be deposited in the Escrow Fund. Proceeds of the Series 2015 Bonds in the amount of $145.01 shall be held as cash.

On September 2, 2015, the Issuer and the Escrow Agent shall cause (i) proceeds of the Series 2015 Bonds in the amount of $9,515,688.29; and (ii) the amounts described in Paragraph 2 above, on deposit with the Escrow Agent in the Series 2006 A Bonds Reserve Account in the amount of $775,237.50 and in the Series 2006 A Bonds Debt Service Account in the amount of $192,564.07 deposited in the Escrow Fund (total of $10,483,489.86), to be applied to the purchase of the Government Securities. The amount in the Escrow Fund shall be applied solely to the payment of the Series 2006 A Bonds. Attached hereto as Exhibit C is a list of the Government Securities purchased on September 2, 2015.

Series 2015 Bonds Proceeds deposited in Escrow Fund	$ 9,515,688.29
Transfer from Series 2006 A Bonds Debt Service Account	192,564.07
Transfer from Series 2006 A Bonds Reserve Account	775,237.50
Amount to Purchase Government Securities	$10,483,489.86
Cash Deposit to Escrow Fund	$145.01
Total Escrow Fund	$10,483,634.87

4. A. On December 1, 2015, the Escrow Agent shall pay from the Escrow Fund the required interest payment on the Series 2006 A Bonds in the amount of $240,128.13.

B. On June 1, 2016, the Redemption Date, the Escrow Agent shall transfer $10,265,128.13 (the "Redemption Price") from the Escrow Fund, to the bond holders. WesBanco Bank, Inc., as registrar for the Series 2006 A Bonds, will provide the holder of the Series 2006 A Bonds notice as is required by the 2006 Ordinance.

5. The holders of the Series 2006 A Bonds shall have an express lien on all moneys in the Escrow Fund until paid out, used and applied in accordance with this Agreement.

6. The Escrow Agent shall be entitled to fees for services rendered under this Escrow Agreement and reasonable expenses as set forth in EXHIBIT B - ESCROW AGENT FEES, attached hereto. The Issuer shall pay from its own funds, to the Escrow Agent the amounts at the times set forth in EXHIBIT B. In no event shall such fees or expenses be paid from the Escrow Fund, nor shall the Escrow Agent or the paying agent have any lien whatsoever upon any of the moneys in the Escrow Fund for the payment of such fees or expenses.

7. The Issuer and the Escrow Agent independently hereby covenant that no part of the moneys at any time in the Escrow Fund shall be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause any of the Series 2006 A Bonds to be an "arbitrage bond" as defined in Section 148 of the Code, or to be subject to treatment under Section 148 as an obligation not described in Section 103 of the Code.

8. The Escrow Agent shall not have any responsibility with respect to the sufficiency of this Escrow Agreement to effect payment, redemption or defeasance of the Series 2006 A Bonds. The liability of the Escrow Agent for the payment of the principal of, interest on and Redemption Price of the Series 2006 A Bonds shall be limited to the payment of all amounts required to be paid pursuant to Paragraph 3 hereof. The Escrow Agent shall not be liable or responsible because of the failure of the Issuer to perform any act required of it by this Escrow Agreement. The Escrow Agent shall have no responsibility to the Issuer or any other person in connection with this Escrow Agreement, except as specifically provided herein, and shall not be responsible for anything done or omitted to be done by it except for its own gross negligence or willful default in the performance of any obligation imposed on it hereunder.

9. By execution of this Escrow Agreement, the Escrow Agent accepts the duties and obligations as Escrow Agent hereunder. The Escrow Agent represents that it has all requisite power, and has taken all action necessary to execute the trusts hereby created.

10. If the Escrow Agent is called upon by the terms of this Escrow Agreement to determine the occurrence of any event or contingency, the Escrow Agent may request from the Issuer or any other person such reasonable additional evidence as the Escrow Agent in its discretion may deem necessary to determine any fact relating to the occurrence of such event or contingency, and in this connection may inquire and consult with the Issuer, at any time. The Escrow Agent may request an opinion of counsel for a determination of any legal issue which might arise in the performance of its duties hereunder and may act in accordance with the advice given in such opinion.

11. The Escrow Agent shall not be liable for any loss resulting from any investment made pursuant to the terms and provisions of this Escrow Agreement.

12. The Escrow Agent may act upon any notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other instrument or document which the Escrow Agent in good faith believes to be genuine and correct and to have been signed or sent by the proper person or persons.

13. The Escrow Agent may resign or be removed by the Issuer, and thereby become discharged from the trusts hereby created, by notice given to the Issuer not less than thirty (30) days before such resignation or removal shall take effect. Such resignation or removal shall take effect immediately, however, upon the earlier appointment of a new Escrow Agent hereunder and acceptance of the trusts hereby created. The Escrow Agent shall continue to serve as Escrow Agent until a successor is appointed and the funds held hereunder transferred. The Escrow Agent shall provide a proper accounting to the Issuer of all funds deposited pursuant to this Escrow Agreement within 30 days of the appointment of a successor Escrow Agent. If no such appointment has been made at the end of the 30 day period, the Escrow Agent may petition a court of competent jurisdiction for appointment of a successor or temporary Escrow Agent. In the event of the resignation or removal of the Escrow Agent, the Escrow Agent shall rebate to the Issuer any fees theretofore paid in advance by the Issuer to the Escrow Agent for its services under this Escrow Agreement.

14. This Escrow Agreement is made for the benefit of the Issuer, the Escrow Agent and the holders from time to time of the Series 2006 A Bonds, except as otherwise expressly provided herein. This Escrow Agreement may be modified or amended at any time, provided, however, that no such modification or amendment shall be made which would, materially adversely affect the interest of any of the holders of the Series 2006 A Bonds.

15. This Escrow Agreement shall terminate on the earlier of the date on which all the Outstanding Series 2006 A Bonds have been redeemed, paid in full and discharges, or on the secodn anniversary of the date of this Escrow Agreement. Upon termination of this Escrow Agreement, and provided that all of the Seires 2006 A Bonds have been redeemed, any moneys relating to the Series 2006 A Bonds remaining after payment of fees of the Escrow Agent shall be transferred by the Escrow Agent for deposit into the Series 2015 Bonds Sinking Fund.

In the event that any of the Series 2006 A Bonds have not been redeemed as of the termination of this Escrow Agreement or the second anniversary of the date hereof and any funds remain on deposit with the Escrow Agent upon such termination, such funds shall be returned to the Issuer to be distributed pursuant to the terms of the legislation for the Series 2006 A Bonds.

16. If any one or more of the covenants or agreements provided in this Escrow Agreement to be performed on the part of any of the parties hereto shall be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

17. This Escrow Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

18. This Escrow Agreement is made in the State of West Virginia under the Constitution and laws of such State and is to be so construed.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE CITY OF WHEELING

By: _____
Its: Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Its: Authorized Representative

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

THE CITY OF WHEELING

By: _____
Its: Mayor

WEST VIRGINIA MUNICIPAL BOND COMMISSION

By: _____
Its: Authorized Representative

EXHIBIT A - VERIFICATION REPORT

THE CITY OF WHEELING, WEST VIRGINIA

VERIFICATION REPORT FOR THE
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

CAUSEY DEMGEN & MOORE P.C.
Certified Public Accountants and Consultants

CAUSEY DEMGEN & MOORE P.C.
Certified Public Accountants and Consultants

1125 Seventeenth Street - Suite 1450
Denver, Colorado 80202-2025
Telephone: (303) 296-2229
Facsimile: (303) 296-3731
www.causeycpas.com

September 2, 2015

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003

Piper Jaffray & Co.
405 Capitol Street, Suite 613
Charleston, West Virginia 25301

Steptoe & Johnson PLLC
Chase Tower - Eighth Floor
707 Virginia Street East
Charleston, West Virginia 25301

Build America Mutual Assurance Company
200 Liberty Street
New York, New York 10281

We have completed our engagement to verify the mathematical accuracy of (a) the computations relating to the adequacy of cash plus U.S. Treasury Securities to be held in escrow to pay the debt service requirements of the following bonds (herein collectively referred to as the "Refunded Bonds") issued by The City of Wheeling, West Virginia (herein referred to as the "City"):

- Combined Waterworks and Sewerage System Revenue Bonds, Series 2006 A (only those bonds described in Exhibit B-4) (herein referred to as the "Refunded TE Bonds") and

- Combined Waterworks and Sewerage System Revenue Bonds, Series 2006 A (only those bonds described in Exhibit C-3) (herein referred to as the "Refunded TX Bonds")

and (b) the computations supporting the conclusion of Bond Counsel that the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) (herein referred to as the "2015 TE Bonds") to be issued by the City are not "arbitrage bonds" under Section 148 of the Internal Revenue Code of 1986, as amended. We express no opinion as to the attainability of the assumptions underlying the computations or the tax-exempt status of the Refunding Bonds. Our verification was performed solely on the information contained in certain schedules of proposed transactions provided by Piper Jaffray & Co. (herein referred to as the "Underwriter"). In the course of our engagement to verify the mathematical accuracy of the computations in the schedules provided to us, we prepared Exhibits A through E attached hereto and made a part hereof.

The scope of our engagement consisted of performing the procedures described herein. These procedures were performed in a manner that we deem to be appropriate.

The accompanying exhibits of proposed transactions were prepared on the basis of assumptions underlying the computations and in accordance with the procedures described herein. We did not independently confirm the information used with outside parties.

CAUSEY

OUR UNDERSTANDING OF THE TRANSACTION

The City intends to issue the 2015 TE Bonds on September 2, 2015 to advance refund the Refunded TE Bonds. A portion of the proceeds of the 2015 TE Bonds, together with certain amounts to be contributed from the debt service reserve fund associated with the Refunded TE Bonds, will be used to purchase U.S. Treasury Securities (herein referred to as the "Restricted Securities") that will be placed into an escrow account, together with cash and a U.S. Treasury Security (herein referred to as the "DSF Security" and collectively with the Restricted Securities as the "TE Securities") to be purchased with certain amounts to be contributed from the debt service fund associated with the Refunded Bonds, to advance refund the Refunded TE Bonds.

Concurrently with the issuance of the 2015 TE Bonds, the City intends to issue the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) (herein referred to as the "2015 TX Bonds" and collectively with the 2015 TE Bonds as the "2015 Bonds"), as federally taxable obligations, to advance refund the Refunded TX Bonds. A portion of the proceeds of the 2015 TX Bonds, together with certain amounts to be contributed from the debt service fund and the debt service reserve fund associated with the Refunded TX Bonds, will be used to purchase U.S. Treasury Securities (herein referred to as the "TX Securities" and together with the TE Securities as the "Escrowed Securities") and to provide cash that will be placed into an escrow account to advance refund the Refunded TX Bonds.

The Escrow Agent will pay the debt service requirements of the Refunded TE Bonds on each scheduled payment date through and including June 1, 2016 and will redeem the Refunded TE Bonds, at a redemption price equal to 100% of par, on June 1, 2016, which is the first optional redemption date for these bonds.

The Escrow Agent will pay the debt service requirements of the Refunded TX Bonds on each scheduled payment date through and including June 1, 2016 and will redeem those Refunded TX Bonds maturing on June 1, 2017 and thereafter, at a redemption price equal to 100% of par, on June 1, 2016, which is the first optional redemption date for these bonds.

ESCROW ACCOUNT TRANSACTIONS

We verified the mathematical accuracy of the accompanying calculations of the escrow account transactions proposed to advance refund the Refunded Bonds.

The presently outstanding debt service requirements of the Refunded Bonds will be satisfied by the purchase of the Escrowed Securities (as described in Exhibits B-2 and C-1) plus $145.01 in cash. The Escrowed Securities and cash will be placed in the escrow account and held therein until the Refunded Bonds are redeemed as previously described.

We read a copy of the Official Statement for the Refunded Bonds insofar as these obligations are each described with respect to principal amounts, interest rates, maturity dates, and redemption provisions. We assumed this document to be accurate and all debt service payments on the Refunded Bonds to be current as of September 2, 2015. We compared the above information set

forth in this Official Statement with the related information contained in the schedules provided to us and found the information to be consistent.

We read copies of the trade tickets for the Escrowed Securities insofar as these securities are described with respect to maturing principal amounts, interest rates, maturity dates, and total cost. We compared the above information set forth in such trade tickets with the related information contained in the schedules provided to us and found the information to be consistent.

Based on the procedures and information set forth above, the computations provided to us and represented in Exhibits A through C-2, which indicate that the cash and Escrowed Securities proposed to be placed in the escrow account by the City will produce the amounts necessary to provide for the timely payment of the proposed debt payment schedule on the Refunded Bonds, are mathematically correct.

YIELD ON THE 2015 TE BONDS

We verified the mathematical accuracy of the accompanying computations of the yield on the 2015 TE Bonds as of September 2, 2015. For purposes of this calculation, yield is defined as the rate of interest which, using the assumptions and procedures set forth herein, discounts the payments to be made on the 2015 TE Bonds to an amount equal to the target purchase price of the 2015 TE Bonds. The computations were made using a 360-day year with interest compounded semi-annually and treated $60,184.55 as the net original issue premium and $46,090.30 as the bond insurance premium (which results in a target purchase price of $8,044,094.25).

Based upon the assumptions, procedures and information set forth above, the computations provided to us and represented in Exhibits D and D-1, which indicate that the yield on the 2015 TE Bonds is 3.29048%, are mathematically correct.

YIELD ON THE INVESTMENT IN THE RESTRICTED SECURITES

We verified the mathematical accuracy of the accompanying computation of the yield on the investment in the Restricted Securities based on an assumed settlement date of September 2, 2015 and a purchase price of $7,905,716.76. For purposes of this calculation, yield is defined as the rate of interest which, using the assumptions and procedures set forth herein, discounts the cash receipts from the Restricted Securities to an amount equal to the purchase price of the Restricted Securities. The computations were made using a 360-day year with interest compounded semi-annually and were based on the dates the funds are to be received in the escrow account, and assume that all cash balances are not reinvested.

Based upon the procedures and information set forth above, the computations provided to us and represented in Exhibit E, which indicate that the yield on the Restricted Securities are 0.28080% (which is less than the yield on the Refunding Bonds), are mathematically correct.

USE OF THIS REPORT

It is understood that this report is solely for the information of and assistance to the addressees hereof in connection with the issuance of the 2015 Bonds and is not to be used, relied upon, circulated, quoted or otherwise referred to for any other purpose without our written consent, except that (i) reference may be made to the report in the Official Statement for the 2015 Bonds in the section captioned "Verification of Mathematical Computations," (ii) reference may be made to the report in the purchase contract or in any closing documents pertaining to the issuance of the 2015 Bonds, (iii) the report may be used in its entirety as an exhibit to the escrow agreement for the Refunded Bonds, (iv) the report may be included in the transcripts pertaining to the issuance of the 2015 Bonds, (v) the report may be relied upon by Bond Counsel in connection with its opinions concerning the Refunded Bonds and the 2015 TE Bonds, (vi) the report may be relied upon by any rating agency or bond insurer that shall have rated or insured or that will rate or insure the Refunded Bonds or the 2015 Bonds, and (vii) the report may be relied upon by the Escrow Agent for the Refunded Bonds.

* * * * * * * * *

The scope of our engagement is deemed by the addressees hereto to be sufficient to assist such parties in evaluating the mathematical accuracy of the various computations cited above. The sufficiency of this scope is solely the responsibility of the specified users of this report and should not be taken to supplant any additional inquiries or procedures that the users would undertake in their consideration of the issuance of the bonds related to the transaction described herein. We make no representation regarding the sufficiency of the scope of this engagement. This report should not be used by any party who does not agree to the scope set forth herein and who does not take responsibility for the sufficiency and appropriateness of such scope for their purposes.

We have no obligation to update this report because of events, circumstances, or transactions occurring subsequent to the date of this report.

Very truly yours,

Causey Demgen & Moore P.C.

EXHIBIT A

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

COMBINED ESCROW ACCOUNT CASH FLOW
AS OF SEPTEMBER 2, 2015

	Cash Receipts From the:				Cash Disbursements for the:			
Date	DSF Security (Exhibit B)	Restricted Securities (Exhibit B-1)	TX Securities (Exhibit C)	Total Receipts	Refunded TE Bonds (Exhibit B-3)	Refunded TX Bonds (Exhibit C-2)	Total Disbursements	Cash Balance
Beginning Balance:								$145.01
30-Nov-15	$92,373.38	$92,340.94	$55,356.93	$240,071.25				240,216.26
01-Dec-15					$184,806.25	$55,321.88	$240,128.13	88.13
31-May-16		7,829,838.82	2,435,201.18	10,265,040.00				10,265,128.13
01-Jun-16					7,829,806.25	2,435,321.88	10,265,128.13	0.00
	$92,373.38	$7,922,179.76	$2,490,558.11	$10,505,111.25	$8,014,612.50	$2,490,643.76	$10,505,256.26	

EXHIBIT B

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
EFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIEI
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

CASH RECEIPT FROM THE DSF SECURITY
AS OF SEPTEMBER 2, 2015

	$91,742.65	
	1.375%	Total
Payment	T-Note	Cash
Date	30-Nov-15	Receipt
30-Nov-15	$92,373.38	$92,373.38
	$92,373.38	$92,373.38

EXHIBIT B-1

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

CASH RECEIPTS FROM THE RESTRICTED SECURITIES
AS OF SEPTEMBER 2, 2015

Payment Date	$24,257.35 1.375% T-Note 30-Nov-15	$7,761,922.00 1.750% T-Note 31-May-16	Total Cash Receipts
30-Nov-15	$24,424.12	$67,916.82	$92,340.94
31-May-16		7,829,838.82	7,829,838.82
	$24,424.12	$7,897,755.64	$7,922,179.76

EXHIBIT B-2

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

DESCRIPTION OF THE TE SECURITIES
AS OF SEPTEMBER 2, 2015

Type	Settlement Date	Maturity Date	Par Amount	Coupon Rate	Price	Principal Cost	Accrued Interest	Total Cost
DSF Security:								
T-Note	02-Sep-15	30-Nov-15	$91,742.65	1.375%	100.302080%	$92,019.78	$323.98	$92,343.76
Restricted Securities :								
T-Note	02-Sep-15	30-Nov-15	24,257.35	1.375%	100.302080%	24,330.63	85.66	24,416.29
T-Note	02-Sep-15	31-May-16	7,761,922.00	1.750%	101.088548%	7,846,414.24	34,886.23	7,881,300.47
			7,786,179.35			7,870,744.87	34,971.89	7,905,716.76
			$7,877,922.00			$7,962,764.65	$35,295.87	$7,998,060.52

EXHIBIT B-3

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

ESCROW ACCOUNT DISBURSEMENT REQUIREMENTS
FOR THE REFUNDED TE BONDS
AS OF SEPTEMBER 2, 2015

		Payment For		
Payment Date	Rate	Principal Redeemed	Interest	Total
01-Dec-15			$184,806.25	$184,806.25
01-Jun-16	Various	$7,645,000.00	184,806.25	7,829,806.25
		$7,645,000.00	$369,612.50	$8,014,612.50

EXHIBIT B-4

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

DEBT SERVICE REQUIREMENTS FOR THE REFUNDED TE BONDS
ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY
AS OF SEPTEMBER 2, 2015

(FOR INFORMATIONAL PURPOSES ONLY)

Payment			Payment For			Total Debt
Date	Rate	Rate	Principal	Principal	Interest	Payment
01-Dec-15					$184,806.25	$184,806.25
01-Jun-16					184,806.25	184,806.25
01-Dec-16					184,806.25	184,806.25
01-Jun-17					184,806.25	184,806.25
01-Dec-17					184,806.25	184,806.25
01-Jun-18					184,806.25	184,806.25
01-Dec-18					184,806.25	184,806.25
01-Jun-19					184,806.25	184,806.25
01-Dec-19					184,806.25	184,806.25
01-Jun-20					184,806.25	184,806.25
01-Dec-20					184,806.25	184,806.25
01-Jun-21					184,806.25	184,806.25
01-Dec-21					184,806.25	184,806.25
01-Jun-22					184,806.25	184,806.25
01-Dec-22					184,806.25	184,806.25
01-Jun-23	4.250%		$365,000.00		184,806.25	549,806.25
01-Dec-23					177,050.00	177,050.00
01-Jun-24	4.250%		420,000.00		177,050.00	597,050.00
01-Dec-24					168,125.00	168,125.00
01-Jun-25	4.250%		435,000.00		168,125.00	603,125.00
01-Dec-25					158,881.25	158,881.25
01-Jun-26	4.250%		455,000.00		158,881.25	613,881.25
01-Dec-26					149,212.50	149,212.50
01-Jun-27	5.250%	4.7500%	235,000.00	$240,000.00	149,212.50	624,212.50
01-Dec-27					137,343.75	137,343.75
01-Jun-28	5.250%	4.7500%	250,000.00	250,000.00	137,343.75	637,343.75
01-Dec-28					124,843.75	124,843.75
01-Jun-29	5.250%	4.7500%	260,000.00	265,000.00	124,843.75	649,843.75
01-Dec-29					111,725.00	111,725.00
01-Jun-30	5.250%	4.7500%	275,000.00	275,000.00	111,725.00	661,725.00
01-Dec-30					97,975.00	97,975.00
01-Jun-31	5.250%	4.7500%	285,000.00	290,000.00	97,975.00	672,975.00
01-Dec-31					83,606.25	83,606.25
01-Jun-32	5.250%	4.7500%	300,000.00	305,000.00	83,606.25	688,606.25
01-Dec-32					68,487.50	68,487.50
01-Jun-33	5.250%	4.7500%	315,000.00	320,000.00	68,487.50	703,487.50
01-Dec-33					52,618.75	52,618.75
01-Jun-34	5.250%	4.7500%	335,000.00	335,000.00	52,618.75	722,618.75
01-Dec-34					35,868.75	35,868.75
01-Jun-35	5.250%	4.7500%	350,000.00	350,000.00	35,868.75	735,868.75
01-Dec-35					18,368.75	18,368.75
01-Jun-36	5.250%	4.7500%	365,000.00	370,000.00	18,368.75	753,368.75
			$4,645,000.00	$3,000,000.00	$5,725,112.50	$13,370,112.50

EXHIBIT C

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

CASH RECEIPTS FROM THE TX SECURITIES
AS OF SEPTEMBER 2, 2015

Payment Date	$34,000.00 1.375% T-Note 30-Nov-15	$2,414,078.00 1.750% T-Note 31-May-16	Total Cash Receipts
30-Nov-15	$34,233.75	$21,123.18	$55,356.93
31-May-16		2,435,201.18	2,435,201.18
	$34,233.75	$2,456,324.36	$2,490,558.11

EXHIBIT C-1

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

DESCRIPTION OF THE TX SECURITIES
AS OF SEPTEMBER 2, 2015

Type	Settlement Date	Maturity Date	Par Amount	Coupon Rate	Price	Principal Cost	Accrued Interest	Total Cost
T-Note	02-Sep-15	30-Nov-15	$34,000.00	1.375%	100.302080%	$34,102.71	$120.07	$34,222.78
T-Note	02-Sep-15	31-May-16	2,414,078.00	1.750%	101.088548%	2,440,356.40	10,850.16	2,451,206.56
			$2,448,078.00			$2,474,459.11	$10,970.23	$2,485,429.34

EXHIBIT C-2

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

ESCROW ACCOUNT DISBURSEMENT REQUIREMENTS
FOR THE REFUNDED TX BONDS
AS OF SEPTEMBER 2, 2015

		Payment For			
Payment Date	Rate	Maturing Principal	Principal Redeemed	Interest	Total
01-Dec-15				$55,321.88	$55,321.88
01-Jun-16	Various	$290,000.00	$2,090,000.00	55,321.88	2,435,321.88
		$290,000.00	$2,090,000.00	$110,643.76	$2,490,643.76

EXHIBIT C-3

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

DEBT SERVICE REQUIREMENTS FOR THE REFUNDED TX BONDS
ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY
AS OF SEPTEMBER 2, 2015

(FOR INFORMATIONAL PURPOSES ONLY)

Payment		Payment For		Total Debt
Date	Rate	Principal	Interest	Payment
01-Dec-15			$55,321.88	$55,321.88
01-Jun-16	4.125%	$290,000.00	55,321.88	345,321.88
01-Dec-16			49,340.63	49,340.63
01-Jun-17	4.125%	305,000.00	49,340.63	354,340.63
01-Dec-17			43,050.00	43,050.00
01-Jun-18	5.000%	315,000.00	43,050.00	358,050.00
01-Dec-18			35,175.00	35,175.00
01-Jun-19	5.000%	335,000.00	35,175.00	370,175.00
01-Dec-19			26,800.00	26,800.00
01-Jun-20	5.000%	350,000.00	26,800.00	376,800.00
01-Dec-20			18,050.00	18,050.00
01-Jun-21	5.000%	365,000.00	18,050.00	383,050.00
01-Dec-21			8,925.00	8,925.00
01-Jun-22	4.250%	385,000.00	8,925.00	393,925.00
01-Dec-22			743.75	743.75
01-Jun-23	4.250%	35,000.00	743.75	35,743.75
		$2,380,000.00	$474,812.52	$2,854,812.52

EXHIBIT D

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

YIELD ON THE 2015 TE BONDS
AS OF SEPTEMBER 2, 2015

Payment Date	Total Debt Payment (Exhibit D-1)	Net Debt Payment	Present Value at September 2, 2015 Using a Semi-Annually Compounded Yield of 3.29048%
01-Dec-15	$64,698.37	$64,698.37	$64,178.44
01-Jun-16	130,850.63	130,850.63	127,698.15
01-Dec-16	130,850.63	130,850.63	125,631.21
01-Jun-17	130,850.63	130,850.63	123,597.73
01-Dec-17	130,850.63	130,850.63	121,597.16
01-Jun-18	130,850.63	130,850.63	119,628.98
01-Dec-18	130,850.63	130,850.63	117,692.65
01-Jun-19	130,850.63	130,850.63	115,787.66
01-Dec-19	130,850.63	130,850.63	113,913.51
01-Jun-20	130,850.63	130,850.63	112,069.69
01-Dec-20	130,850.63	130,850.63	110,255.72
01-Jun-21	130,850.63	130,850.63	108,471.11
01-Dec-21	130,850.63	130,850.63	106,715.38
01-Jun-22	440,850.63	440,850.63	353,716.73
01-Dec-22	127,440.63	127,440.63	100,596.99
01-Jun-23	572,440.63	572,440.63	444,549.86
01-Dec-23	118,540.63	118,540.63	90,567.05
01-Jun-24	583,540.63	583,540.63	438,618.58
01-Dec-24	111,565.63	111,565.63	82,501.01
01-Jun-25	591,565.63	591,565.63	430,372.73
01-Dec-25	104,365.63	104,365.63	74,698.56
01-Jun-26	594,365.63	594,365.63	418,524.99
01-Dec-26	97,015.63	97,015.63	67,208.21
01-Jun-27	602,015.63	602,015.63	410,299.85
01-Dec-27	89,440.63	89,440.63	59,971.01
01-Jun-28	609,440.63	609,440.63	402,022.99
01-Dec-28	81,640.63	81,640.63	52,983.27
01-Jun-29	616,640.63	616,640.63	393,710.97
01-Dec-29	73,615.63	73,615.63	46,241.12
01-Jun-30	628,615.63	628,615.63	388,469.07
01-Dec-30	65,290.63	65,290.63	39,694.93
01-Jun-31	635,290.63	635,290.63	379,987.76
01-Dec-31	55,671.88	55,671.88	32,760.16
01-Jun-32	645,671.88	645,671.88	373,796.23
01-Dec-32	45,715.63	45,715.63	26,037.59
01-Jun-33	655,715.63	655,715.63	367,421.42
01-Dec-33	35,040.63	35,040.63	19,316.74
01-Jun-34	665,040.63	665,040.63	360,680.79
01-Dec-34	24,015.63	24,015.63	12,813.91
01-Jun-35	674,015.63	674,015.63	353,810.48
01-Dec-35	12,234.38	12,234.38	6,318.23
01-Jun-36	687,234.38	687,234.38	349,165.63
	$11,878,944.20	$11,878,944.20	$8,044,094.25

Dated Date: 02-Sep-15
Delivery Date: 02-Sep-15

The above aggregate present value of the future payments equals the following:

Par Value of the Issue	$8,030,000.00
Net Original Issue Premium	60,184 55
Bond Insurance Premium	(46,090.30)
Proceeds on Delivery Date	$8,044,094.25

EXHIBIT D-1

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

2015 TE BONDS DEBT SERVICE REQUIREMENTS AND PRODUCTION
AS OF SEPTEMBER 2, 2015

Payment Date	Rate	Payment For Principal	Payment For Interest	Total Debt Payment	Reoffering Price	Original Issue Premium/ (Discount)	Total Production
01-Dec-15			$64,698.37	$64,698.37			
01-Jun-16			130,850.63	130,850.63			
01-Dec-16			130,850.63	130,850.63			
01-Jun-17			130,850.63	130,850.63			
01-Dec-17			130,850.63	130,850.63			
01-Jun-18			130,850.63	130,850.63			
01-Dec-18			130,850.63	130,850.63			
01-Jun-19			130,850.63	130,850.63			
01-Dec-19			130,850.63	130,850.63			
01-Jun-20			130,850.63	130,850.63			
01-Dec-20			130,850.63	130,850.63			
01-Jun-21			130,850.63	130,850.63			
01-Dec-21			130,850.63	130,850.63			
01-Jun-22	2.200%	$310,000.00	130,850.63	440,850.63	100.000%		$310,000.00
01-Dec-22			127,440.63	127,440.63			
01-Jun-23	4.000%	445,000.00	127,440.63	572,440.63	111.621%	$51,713.45	496,713.45
01-Dec-23			118,540.63	118,540.63			
01-Jun-24	3.000%	465,000.00	118,540.63	583,540.63	103.499%	16,270.35	481,270.35
01-Dec-24			111,565.63	111,565.63			
01-Jun-25	3.000%	480,000.00	111,565.63	591,565.63	102.929%	14,059.20	494,059.20
01-Dec-25			104,365.63	104,365.63			
01-Jun-26	3.000%	490,000.00	104,365.63	594,365.63	102.222%	10,887.80	500,887.80
01-Dec-26			97,015.63	97,015.63			
01-Jun-27	3.000%	505,000.00	97,015.63	602,015.63	101.521%	7,681.05	512,681.05
01-Dec-27			89,440.63	89,440.63			
01-Jun-28	3.000%	520,000.00	89,440.63	609,440.63	100.825%	4,290.00	524,290.00
01-Dec-28			81,640.63	81,640.63			
01-Jun-29	3.000%	535,000.00	81,640.63	616,640.63	100.000%		535,000.00
01-Dec-29			73,615.63	73,615.63			
01-Jun-30	3.000%	555,000.00	73,615.63	628,615.63	98.238%	(9,779.10)	545,220.90
01-Dec-30			65,290.63	65,290.63			
01-Jun-31	3.375%	570,000.00	65,290.63	635,290.63	99.679%	(1,829.70)	568,170.30
01-Dec-31			55,671.88	55,671.88			
01-Jun-32	3.375%	590,000.00	55,671.88	645,671.88	99.679%	(1,893.90)	588,106.10
01-Dec-32			45,715.63	45,715.63			
01-Jun-33	3.500%	610,000.00	45,715.63	655,715.63	98.641%	(8,289.90)	601,710.10
01-Dec-33			35,040.63	35,040.63			
01-Jun-34	3.500%	630,000.00	35,040.63	665,040.63	98.641%	(8,561.70)	621,438.30
01-Dec-34			24,015.63	24,015.63			
01-Jun-35	3.625%	650,000.00	24,015.63	674,015.63	98.916%	(7,046.00)	642,954.00
01-Dec-35			12,234.38	12,234.38			
01-Jun-36	3.625%	675,000.00	12,234.38	687,234.38	98.916%	(7,317.00)	667,683.00
		$8,030,000.00	$3,848,944.20	$11,878,944.20		$60,184.55	$8,090,184.55

EXHIBIT D-2

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

2015 TX BONDS DEBT SERVICE REQUIREMENTS AND PRODUCTION
AS OF SEPTEMBER 2, 2015

(TAXABLE PORTION)

Payment Date	Rate	Payment For Principal	Payment For Interest	Total Debt Payment	Reoffering Price	Original Issue Premium/ (Discount)	Total Production
01-Dec-15			$12,491.52	$12,491.52			
01-Jun-16	0.850%	$275,000.00	25,263.75	300,263.75	100.000%		$275,000.00
01-Dec-16			24,095.00	24,095.00			
01-Jun-17	1.350%	390,000.00	24,095.00	414,095.00	100.000%		390,000.00
01-Dec-17			21,462.50	21,462.50			
01-Jun-18	1.900%	395,000.00	21,462.50	416,462.50	100.000%		395,000.00
01-Dec-18			17,710.00	17,710.00			
01-Jun-19	2.300%	405,000.00	17,710.00	422,710.00	100.000%		405,000.00
01-Dec-19			13,052.50	13,052.50			
01-Jun-20	2.550%	410,000.00	13,052.50	423,052.50	100.000%		410,000.00
01-Dec-20			7,825.00	7,825.00			
01-Jun-21	2.800%	425,000.00	7,825.00	432,825.00	100.000%		425,000.00
01-Dec-21			1,875.00	1,875.00			
01-Jun-22	3.000%	125,000.00	1,875.00	126,875.00	99.694%	($382.50)	124,617.50
		$2,425,000.00	$209,795.27	$2,634,795.27		($382.50)	$2,424,617.50

EXHIBIT E

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
EFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIE
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

YIELD ON THE RESTRICTED SECURITIES
AS OF SEPTEMBER 2, 2015

Date	Total Cash Receipts From Restricted Securities (Exhibit A)	Present Value at September 2, 2015 Using a Semi-Annually Compounded Yield of 0.28080%
30-Nov-15	$92,340.94	$92,277.62
31-May-16	7,829,838.82	7,813,439.14
	$7,922,179.76	$7,905,716.76

Total Cost of the
Restricted Securities: $7,905,716.76

EXHIBIT F

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED)
REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE)

ESTIMATED SOURCES AND USES OF FUNDS
AS OF SEPTEMBER 2, 2015

(FOR INFORMATIONAL PURPOSES ONLY)

	2015 TE Bonds	2015 TX Bonds	Total
Sources of Funds:			
Par Value of Bonds	$8,030,000.00	$2,425,000.00	$10,455,000.00
Net Original Issue Premium/Discount	60,184.55	(382.50)	59,802.05
Prior Issue Principal Fund		72,500.00	72,500.00
Prior Issue Interest Fund	92,403.13	27,660.94	120,064.07
Prior Issue DSR Fund	591,191.09	184,046.41	775,237.50
Total Sources of Funds	$8,773,778.77	$2,708,824.85	$11,482,603.62
Uses of Funds:			
Beginning Escrow Account Cash Balance	$59.36	$85.65	$145.01
Cost of the TX Securities		2,485,429.34	2,485,429.34
Cost of the DSF Security	92,343.76		92,343.76
Cost of the Restricted Securities	7,905,716.76		7,905,716.76
Bond Insurance Premium	46,090.30		46,090.30
DSRF Deposit	540,042.47	163,088.79	703,131.26
Underwriter's Discount	83,091.87	25,093.13	108,185.00
Issuance Costs	106,434.25	35,127.94	141,562.19
Total Uses of Funds	$8,773,778.77	$2,708,824.85	$11,482,603.62

EXHIBIT B - ESCROW AGENT FEES

On File with Issuer

EXHIBIT C – GOVERNMENT SECURITIES

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

NEW ISSUE REPORT FORM

Date of Report: 9/2/2015

ISSUE: The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)

ADDRESS: 1500 Chapline Street, Wheeling, WV 26003 COUNTY: Ohio

PURPOSE OF ISSUE:
New Money:
Refunding: X

REFUNDS ISSUE(S) DATED: 9/26/2006

ISSUE DATE: 9/2/2015 CLOSING DATE: 9/2/2015

ISSUE AMOUNT: $8,030,000 RATE: 2.2%-4.0%

1ST DEBT SERVICE DUE: 12/1/2015 1ST PRINCIPAL DUE: 6/1/2022

1ST DEBT SERVICE AMOUNT $64,698.36 PAYING AGENT: Municipal Bond Commission

BOND COUNSEL:
Firm: Steptoe & Johnson PLLC
Contact John C. Stump, Esquire
Phone: (304) 353.8196

UNDERWRITERS COUNSEL
Firm: Jackson Kelly, PLLC
Contact: Samme Gee, Esquire
Phone: (304) 340-1318

CLOSING BANK:
Bank: WesBanco Bank
Contact: Jan Shelburne
Phone: 304.234.9436

ESCROW TRUSTEE:
Firm:
Contact:
Phone:

KNOWLEDGEABLE ISSUER CONTACT
Contact: Robert Herron
Position: City Manager
Phone: 304.234.3617

OTHER:
Underwriter-
Piper Jaffray
Contact: Marie Prezioso
Position: Senior Vice President
Phone: 304.343.7102

DEPOSITS TO MBC AT CLOSE

By:				
X	Wire		Accrued Interest:	$
	Check		Capitalized Interest:	$
		X	Reserve Account (2015 A)	$ 540,042.47
		X	Other: Escrow Fund (2006	$ 7,314,525.66
			Other:	

REFUNDS & TRANSFERS BY MBC AT CLOSE

By:					
	Wire		To Escrow Trustee		$
	Check		To Issuer		$
X	IGT		To Cons. Invest. Fund		$
	2006 A Revenue	X	To Other:	Escrow Fund	$ 92,403.13
	2006 A Reserve	X	To Other:	Escrow Fund	$ 591,191.09

NOTES: The Series 2015 A Bonds Reserve Fund will be funded at closing.
An Escrow Agreement covers the payment of the Series 2006 A Bonds via the Escrow Fund and the Certificate of Determinations describes the transfer of the Series 2015 B Bonds Reserve Account upon payment of the Series 2015 B Bonds.

FOR MUNI
DOCUMENTS REQUIRED:
TRANSFERS REQUIRED:

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

NEW ISSUE REPORT FORM

Date of Report: 9/2/2015

ISSUE: The City of Wheeling
Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable)

ADDRESS: 1500 Chapline Street, Wheeling, WV 26003 COUNTY: Ohio

PURPOSE OF ISSUE:
New Money:
Refunding: X

REFUNDS ISSUE(S) DATED: 9/26/2006

ISSUE DATE: 9/2/2015 CLOSING DATE: 9/2/2015

ISSUE AMOUNT: $2,425,000 RATE: 0.85%-3.0%

1ST DEBT SERVICE DUE: 12/1/2015 1ST PRINCIPAL DUE: 6/1/2016

1ST DEBT SERVICE AMOUNT $12,491.52 PAYING AGENT: Municipal Bond Commission

BOND COUNSEL:
Firm: Steptoe & Johnson PLLC
Contact John C. Stump, Esquire
Phone: (304) 353.8196

UNDERWRITERS COUNSEL
Firm: Jackson Kelly, PLLC
Contact: Samme Gee, Esquire
Phone: (304) 340-1318

CLOSING BANK:
Bank: WesBanco Bank
Contact: Jan Shelburne
Phone: 304.234.9436

ESCROW TRUSTEE:
Firm:
Contact:
Phone:

KNOWLEDGEABLE ISSUER CONTACT
Contact: Robert Herron
Position: City Manager
Phone: 304.234.3617

OTHER:
Underwriter
Piper Jaffray
Contact: Marie Prezioso
Position: Senior Vice President
Phone: 304.343.7102

DEPOSITS TO MBC AT CLOSE

By:				
X	Wire		Accrued Interest:	$
	Check		Capitalized Interest:	$
		X	Reserve Account (2015 B	$ 163,088.79
		X	Other: Escrow Fund (2006	$ 2,201,307.64
			Other:	

REFUNDS & TRANSFERS BY MBC AT CLOSE

By:					
	Wire		To Escrow Trustee		$
	Check		To Issuer		$
X	IGT		To Cons. Invest. Fund		$
	2006 A Revenue	X	To Other:	Escrow Fund	$ 100,160.94
	2006 A Reserve	X	To Other:	Escrow Fund	$ 184,046.41

NOTES: The Series 2015 B Bonds Reserve Fund will be funded at closing.
An Escrow Agreement covers the payment of the Series 2006 A Bonds via the Escrow Fund and the Certificate of Determinations describes the transfer of the Series 2015 B Bonds Reserve Account upon payment of the Series 2015 B Bonds.

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

NOTICE OF DEFEASANCE
On September 2, 2015

$12,000,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System Revenue Bonds, Series 2006 A
Dated September 26, 2006

BONDS	MATURITY DATE	CUSIP*	INTEREST RATE	PRINCIPAL AMOUNT
AR-9	6/1/2016	963270EA7	4.125%	290,000.00
AR-10	6/1/2017	963270DR1	4.125%	305,000.00
AR-11	6/1/2021	963270EB5	5.000%	1,365,000.00
AR-12	6/1/2026	963270EC3	4.250%	2,095,000.00
AR-13	6/1/2036	963270ED1	5.250%	2,970,000.00
AR-14	6/1/2036	963270EE9	4.750%	3,000,000.00

TO ALL REGISTERED OWNERS OF THE ABOVE CAPTIONED BONDS:

NOTICE IS HEREBY GIVEN that all Combined Waterworks and Sewerage System Revenue Bonds, Series 2006 A, of The City of Wheeling, West Virginia, originally issued in the aggregate principal amount of $12,000,000 and outstanding on the date hereof in the aggregate principal amount of $10,025,000 (the "Series 2006 A Bonds"), have been advance refunded to their first redemption date, being June 1, 2016, and are deemed to have been paid in accordance with the provisions of Chapter 13, Article 2 of the West Virginia Code of 1931, as amended, and the lien on the gross revenues of the system on behalf of such bonds has been released. Sufficient securities have been purchased and, together with certain cash amounts that may remain uninvested, are irrevocably credited to the West Virginia Municipal Bond Commission, as escrow agent, to pay the principal of and interest on the Series 2006 A Bonds as the same become due and payable to and including June 1, 2016, and on such date, to redeem the then outstanding Series 2006 A Bonds in full in accordance with the redemption provisions thereof.

THE CITY OF WHEELING, WEST VIRGINIA

By: WESBANCO BANK, INC., REGISTRAR

Dated: September 2, 2015

**The above CUSIP Numbers are provided solely for the convenience of the bondholders. The Registrar does not certify as to their correctness or completeness.*

Kendzierski, Janet

From: EMMANotifications@msrb.org
Sent: Wednesday, September 02, 2015 11:55 AM
To: Kendzierski, Janet
Subject: Published Submission Confirmation

Your Continuing Disclosure Submission has been published.

SubmissionId: EP691685

Disclosure Type: EVENT FILING
Defeasance dated 09/02/2015

Document Name: Event Filing dated 09/02/2015 dated 09/02/2015
Notice of Defeasance.pdf posted 09/02/2015 11:49:52 AM

The following Issuers are associated with this Continuing Disclosure Submission:

CUSIP6	State	Issuer Name
963270	WV	WHEELING W VA WTRWKS & SEW SYS REV

The following 6 Securities have been published with this Continuing Disclosure Submission:

Security: CUSIP - 963270DR1, Maturity Date - 06/01/2017
Security: CUSIP - 963270EA7, Maturity Date - 06/01/2016
Security: CUSIP - 963270EB5, Maturity Date - 06/01/2021
Security: CUSIP - 963270EC3, Maturity Date - 06/01/2026
Security: CUSIP - 963270ED1, Maturity Date - 06/01/2036
Security: CUSIP - 963270EE9, Maturity Date - 06/01/2036

Please follow the link to view this submission:
http://emma.msrb.org/ContinuingDisclosureView/ContinuingDisclosureDetails.aspx?submissionId=EP691685

Please follow the link to make changes to this submission:
http://dataport.emma.msrb.org/AboutDataport.aspx

PLEASE DO NOT REPLY. This is a system-generated e-mail. If you need assistance please contact the MSRB at 703-797-6668 or you may obtain more information at www.msrb.org.

[to be sent via electronic mail or by any means as the Depository Trust Company or any holder of the Bonds shall require, to EMMA and the Depository Trust Company at least 30 days and not more than 60 days prior to the Redemption Date]

NOTICE OF REDEMPTION
DATED: APRIL 27, 2016
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REVENUE BONDS, SERIES 2006 A

Notice is hereby given that The City of Wheeling (the "Issuer"), pursuant to a Bond Ordinance enacted by the Issuer on July 7, 2015, as supplemented (the "Series 2015 Bond Ordinance"), issued its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds") and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds") for the purpose of effecting the advance refunding of the entire outstanding principal amount of its Combined Waterworks and Sewerage System Revenue Bonds, Series 2006 A, dated September 26, 2006, issued in the original aggregate principal amount of $12,000,000 (the "Series 2006 A Bonds") in accordance with the redemption provisions of the Ordinance enacted by the Issuer on July 5, 2006, as supplemented by the Supplemental Parameters Resolution adopted by the Issuer on August 1, 2006 and Second Supplemental and Amendatory Resolution adopted by the Issuer on September 5, 2006 authorizing the issuance of the Series 2006 A Bonds (collectively, the "Series 2006 A Bond Ordinance"). The Series 2006 A Bonds are to be redeemed in their entirety on June 1, 2016 (the "Redemption Date"). The payment which is to be made in order to effect such redemption in each case will include the principal amount at 100% of par (the "Redemption Price"), and accrued interest to the Redemption Date as follows:

Series 2006 A Bonds

Maturity Date (June 1)	Interest Rate	Maturity Amount	Cusip No.*
2016	4.125%	$290,000	963270EA7
2017	4.125%	$305,000	963270DR1
2021	5.000%	$1,365,000	963270EB5
2026	4.250%	$2,095,000	963270EC3
2036	5.250%	$2,970,000	963270ED1
2036	4.750%	$3,000,000	963270EE9

On the Redemption Date the Redemption Price and all interest accrued on the Series 2006 A Bonds will become due and payable and interest thereon shall cease to accrue from and after said date. There is currently on deposit with the West Virginia Municipal Bond Commission (the "Paying Agent") for the Series 2006 A Bonds an amount sufficient to pay, on the Redemption Date, the Bonds maturing on June 1, 2016, the Redemption Price of the Series 2006 A Bonds and the interest accrued thereon.

All Series 2006 A Bonds outstanding may be surrendered for payment and delivered to the Paying Agent at the following address:

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

These securities will become due and payable on the Redemption Date at the office of the Paying Agent as indicated above.

Notice by: Wesbanco Bank, Inc., Registrar

Date of Notice: April 27, 2016

Under the provisions of the Interest and Dividend Tax Compliance Act of 1983, Registrars and Paying Agents may be obligated to withhold 31% from payments of principal to individuals who have failed to furnish the Registrar and Paying Agent with a valid Taxpayer Identification Number. Holders of the above stated securities who wish to avoid the application of these provisions should submit certified Taxpayer Identification Numbers on Form W-9 when presenting their bonds. The above CUSIP Numbers are provided solely for the convenience of the bondholders. The Registrar does not certify as to their correctness or completeness.

**The above CUSIP Numbers are provided solely for the convenience of the bondholders. The Registrar does not certify as to their correctness or completeness.*

THE CITY OF WHEELING
COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS,
SERIES 2015 A (BANK QUALIFIED)
AND
COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS,
SERIES 2015 B (TAXABLE)

RECEIPT AND RELEASE OF SERIES 2006 A BONDS

The undersigned authorized representative of the West Virginia Municipal Bond Commission (the "Paying Agent") hereby certifies this 2nd day of September, 2015 as follows:

On the 2nd day of September, 2015, the Paying Agent received the sum of $9,515,833.30 from the proceeds of the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B issued by The City of Wheeling (the "Issuer") and such amount, together with funds then on deposit with the Paying Agent in the Series 2006 A Bonds Sinking Fund in the amount of $192,564.07 and the Series 2006 A Bonds Reserve Account in the amount of $775,237.50 (total of $10,483,634.87) will be sufficient to pay the entire outstanding principal of, premium on, if any, and all accrued interest on The City of Wheeling, West Virginia, Combined Waterworks and Sewerage System Revenue Bonds, Series 2006 dated September 26, 2006 issued in the original aggregate principal amount of $12,000,000 (the "Series 2006 A Bonds"), to and including June 1, 2016, the Redemption Date for the Series 2006 A Bonds.

WITNESS my signature the day and year first written above.

WEST VIRGINIA MUNICIPAL
BOND COMMISSION

By: _____
Its Authorized Representative

MUNICIPAL BOND INSURANCE POLICY

ISSUER: The City of Wheeling, West Virginia

Policy No: 2015B0633

MEMBER: The City of Wheeling, West Virginia

Effective Date: September 02, 2015

BONDS: $8,030,000 in aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)

Risk Premium:	$16,060.00
Member Surplus Contribution:	$30,030.30
Total Insurance Payment:	$46,090.30

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above (as set forth in the documentation providing for the issuance and securing of the Bonds), for the benefit of the Owners or, at the election of BAM, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the first Business Day following the Business Day on which BAM shall have received Notice of Nonpayment, BAM will disburse (but without duplication in the case of duplicate claims for the same Nonpayment) to or for the benefit of each Owner of the Bonds, the face amount of principal of and interest on the Bonds that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by BAM, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of such principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in BAM. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of the preceding sentence, and BAM shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, any of whom may submit an amended Notice of Nonpayment. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond. Payment by BAM either to the Trustee or Paying Agent for the benefit of the Owners, or directly to the Owners, on account of any Nonpayment shall discharge the obligation of BAM under this Policy with respect to said Nonpayment.

Except to the extent expressly modified by an endorsement hereto, the following terms shall have the meanings specified for all purposes of this Policy. "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions in the State of New York or the Insurer's Fiscal Agent (as defined herein) are authorized or required by law or executive order to remain closed. "Due for Payment" means (a) when referring to the principal of a Bond, payable on the stated maturity date thereof or the date on which the same shall have been duly called for mandatory sinking fund redemption and does not refer to any earlier date on which payment is due by reason of call for redemption (other than by mandatory sinking fund redemption), acceleration or other advancement of maturity (unless BAM shall

elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by an Owner, the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any other person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee, the Paying Agent, the Member and the Issuer specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee, the Paying Agent, the Member or the Issuer (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

IN WITNESS WHEREOF, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

Schedule A

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com

Address:
200 Liberty Street, 27th floor
New York, New York 10281

Telecopy:
212-962-1524 (attention: Claims)

MUNICIPAL BOND INSURANCE POLICY

ISSUER: The City of Wheeling, West Virginia

Policy No: 2015B0633

MEMBER: The City of Wheeling, West Virginia

Effective Date: September 02, 2015

BONDS: $8,030,000 in aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified)

Risk Premium:	$16,060.00
Member Surplus Contribution:	$30,030.30
Total Insurance Payment:	$46,090.30

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), for consideration received, hereby UNCONDITIONALLY AND IRREVOCABLY agrees to pay to the trustee (the "Trustee") or paying agent (the "Paying Agent") for the Bonds named above (as set forth in the documentation providing for the issuance and securing of the Bonds), for the benefit of the Owners or, at the election of BAM, directly to each Owner, subject only to the terms of this Policy (which includes each endorsement hereto), that portion of the principal of and interest on the Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer.

On the later of the day on which such principal and interest becomes Due for Payment or the first Business Day following the Business Day on which BAM shall have received Notice of Nonpayment, BAM will disburse (but without duplication in the case of duplicate claims for the same Nonpayment) to or for the benefit of each Owner of the Bonds, the face amount of principal of and interest on the Bonds that is then Due for Payment but is then unpaid by reason of Nonpayment by the Issuer, but only upon receipt by BAM, in a form reasonably satisfactory to it, of (a) evidence of the Owner's right to receive payment of such principal or interest then Due for Payment and (b) evidence, including any appropriate instruments of assignment, that all of the Owner's rights with respect to payment of such principal or interest that is Due for Payment shall thereupon vest in BAM. A Notice of Nonpayment will be deemed received on a given Business Day if it is received prior to 1:00 p.m. (New York time) on such Business Day; otherwise, it will be deemed received on the next Business Day. If any Notice of Nonpayment received by BAM is incomplete, it shall be deemed not to have been received by BAM for purposes of the preceding sentence, and BAM shall promptly so advise the Trustee, Paying Agent or Owner, as appropriate, any of whom may submit an amended Notice of Nonpayment. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, BAM shall become the owner of such Bond, any appurtenant coupon to such Bond and right to receipt of payment of principal of or interest on such Bond and shall be fully subrogated to the rights of the Owner, including the Owner's right to receive payments under such Bond. Payment by BAM either to the Trustee or Paying Agent for the benefit of the Owners, or directly to the Owners, on account of any Nonpayment shall discharge the obligation of BAM under this Policy with respect to said Nonpayment.

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elect, in its sole discretion, to pay such principal due upon such acceleration together with any accrued interest to the date of acceleration) and (b) when referring to interest on a Bond, payable on the stated date for payment of interest. "Nonpayment" means, in respect of a Bond, the failure of the Issuer to have provided sufficient funds to the Trustee or, if there is no Trustee, to the Paying Agent for payment in full of all principal and interest that is Due for Payment on such Bond. "Nonpayment" shall also include, in respect of a Bond, any payment made to an Owner by or on behalf of the Issuer of principal or interest that is Due for Payment, which payment has been recovered from such Owner pursuant to the United States Bankruptcy Code in accordance with a final, nonappealable order of a court having competent jurisdiction. "Notice" means delivery to BAM of a notice of claim and certificate, by certified mail, email or telecopy as set forth on the attached Schedule or other acceptable electronic delivery, in a form satisfactory to BAM, from and signed by an Owner, the Trustee or the Paying Agent, which notice shall specify (a) the person or entity making the claim, (b) the Policy Number, (c) the claimed amount, (d) payment instructions and (e) the date such claimed amount becomes or became Due for Payment. "Owner" means, in respect of a Bond, the person or entity who, at the time of Nonpayment, is entitled under the terms of such Bond to payment thereof, except that "Owner" shall not include the Issuer, the Member or any other person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee, the Paying Agent, the Member and the Issuer specifying the name and notice address of the Insurer's Fiscal Agent. From and after the date of receipt of such notice by the Trustee, the Paying Agent, the Member or the Issuer (a) copies of all notices required to be delivered to BAM pursuant to this Policy shall be simultaneously delivered to the Insurer's Fiscal Agent and to BAM and shall not be deemed received until received by both and (b) all payments required to be made by BAM under this Policy may be made directly by BAM or by the Insurer's Fiscal Agent on behalf of BAM. The Insurer's Fiscal Agent is the agent of BAM only, and the Insurer's Fiscal Agent shall in no event be liable to the Trustee, Paying Agent or any Owner for any act of the Insurer's Fiscal Agent or any failure of BAM to deposit or cause to be deposited sufficient funds to make payments due under this Policy.

To the fullest extent permitted by applicable law, BAM agrees not to assert, and hereby waives, only for the benefit of each Owner, all rights (whether by counterclaim, setoff or otherwise) and defenses (including, without limitation, the defense of fraud), whether acquired by subrogation, assignment or otherwise, to the extent that such rights and defenses may be available to BAM to avoid payment of its obligations under this Policy in accordance with the express provisions of this Policy. This Policy may not be canceled or revoked.

This Policy sets forth in full the undertaking of BAM and shall not be modified, altered or affected by any other agreement or instrument, including any modification or amendment thereto. Except to the extent expressly modified by an endorsement hereto, any premium paid in respect of this Policy is nonrefundable for any reason whatsoever, including payment, or provision being made for payment, of the Bonds prior to maturity. THIS POLICY IS NOT COVERED BY THE PROPERTY/CASUALTY INSURANCE SECURITY FUND SPECIFIED IN ARTICLE 76 OF THE NEW YORK INSURANCE LAW. THIS POLICY IS ISSUED WITHOUT CONTINGENT MUTUAL LIABILITY FOR ASSESSMENT.

IN WITNESS WHEREOF, BUILD AMERICA MUTUAL ASSURANCE COMPANY has caused this Policy to be executed on its behalf by its Authorized Officer.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Authorized Officer

Schedule A

Notices (Unless Otherwise Specified by BAM)

Email:
claims@buildamerica.com

Address:
200 Liberty Street, 27th floor
New York, New York 10281

Telecopy:
212-962-1524 (attention: Claims)

BOND PRICING

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bond:											
	06/01/2022	963270FF5	310,000	2.200%	2.200%	100.000					
	06/01/2023	963270FG3	445,000	4.000%	2.350%	111.621					51,713.45
	06/01/2024	963270FH1	465,000	3.000%	2.500%	103.499	C	2.551%	06/01/2023	100.000	16,270.35
	06/01/2025	963270FJ7	480,000	3.000%	2.580%	102.929	C	2.657%	06/01/2023	100.000	14,059.20
	06/01/2026	963270FK4	490,000	3.000%	2.680%	102.222	C	2.759%	06/01/2023	100.000	10,887.80
	06/01/2027	963270FL2	505,000	3.000%	2.780%	101.521	C	2.846%	06/01/2023	100.000	7,681.05
	06/01/2028	963270FM0	520,000	3.000%	2.880%	100.825	C	2.922%	06/01/2023	100.000	4,290.00
	06/01/2029	963270FN8	535,000	3.000%	3.000%	100.000					
	06/01/2030	963270FP3	555,000	3.000%	3.150%	98.238					(9,779.10)
			4,305,000								95,122.75
2032 Term Bond:											
	06/01/2031	963270FQ1	570,000	3.375%	3.400%	99.679					(1,829.70)
	06/01/2032	963270FQ1	590,000	3.375%	3.400%	99.679					(1,893.90)
			1,160,000								(3,723.60)
2034 Term Bond:											
	06/01/2033	963270FR9	610,000	3.500%	3.600%	98.641					(8,289.90)
	06/01/2034	963270FR9	630,000	3.500%	3.600%	98.641					(8,561.70)
			1,240,000								(16,851.60)
2036 Term Bond:											
	06/01/2035	963270FS7	650,000	3.625%	3.700%	98.916					(7,046.00)
	06/01/2036	963270FS7	675,000	3.625%	3.700%	98.916					(7,317.00)
			1,325,000								(14,363.00)
Serial Bond (Taxable):											
	06/01/2016	963270FT5	275,000	0.850%	0.850%	100.000					
	06/01/2017	963270FU2	390,000	1.350%	1.350%	100.000					
	06/01/2018	963270FV0	395,000	1.900%	1.900%	100.000					
	06/01/2019	963270FW8	405,000	2.300%	2.300%	100.000					
	06/01/2020	963270FX6	410,000	2.550%	2.550%	100.000					
	06/01/2021	963270FY4	425,000	2.800%	2.800%	100.000					
	06/01/2022	963270FZ1	125,000	3.000%	3.050%	99.694					(382.50)
			2,425,000								(382.50)
			10,455,000								59,802.05

Dated Date	09/02/2015	
Delivery Date	09/02/2015	
First Coupon	12/01/2015	
Par Amount	10,455,000.00	
Premium	59,802.05	
Production	10,514,802.05	100.571995%
Underwriter's Discount	(108,185.00)	(1.034768%)
Purchase Price	10,406,617.05	99.537227%
Accrued Interest		
Net Proceeds	10,406,617.05	

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

SAVINGS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Refunding Receipts	Refunding Net Cash Flow	Savings	Annual Savings	Present Value to 09/02/2015 @ 3.2904841%
12/01/2015	240,128.13	120,064.07	120,064.06	77,189.88		77,189.88	42,874.18		42,529.64
06/01/2016	530,128.13	72,500.00	457,628.13	431,114.38		431,114.38	26,513.75	69,387.93	25,874.98
12/01/2016	234,146.88		234,146.88	154,945.63		154,945.63	79,201.25		76,042.04
06/01/2017	539,146.88		539,146.88	544,945.63		544,945.63	(5,798.75)	73,402.50	(5,477.33)
12/01/2017	227,856.25		227,856.25	152,313.13		152,313.13	75,543.12		70,200.88
06/01/2018	542,856.25		542,856.25	547,313.13		547,313.13	(4,456.88)	71,086.24	(4,074.66)
12/01/2018	219,981.25		219,981.25	148,560.63		148,560.63	71,420.62		64,238.76
06/01/2019	554,981.25		554,981.25	553,560.63		553,560.63	1,420.62	72,841.24	1,257.08
12/01/2019	211,606.25		211,606.25	143,903.13		143,903.13	67,703.12		58,939.72
06/01/2020	561,606.25		561,606.25	553,903.13		553,903.13	7,703.12	75,406.24	6,597.49
12/01/2020	202,856.25		202,856.25	138,675.63		138,675.63	64,180.62		54,079.07
06/01/2021	567,856.25		567,856.25	563,675.63		563,675.63	4,180.62	68,361.24	3,465.60
12/01/2021	193,731.25		193,731.25	132,725.63		132,725.63	61,005.62		49,753.20
06/01/2022	578,731.25		578,731.25	567,725.63		567,725.63	11,005.62	72,011.24	8,830.36
12/01/2022	185,550.00		185,550.00	127,440.63		127,440.63	58,109.37		45,869.42
06/01/2023	585,550.00		585,550.00	572,440.63		572,440.63	13,109.37	71,218.74	10,180.56
12/01/2023	177,050.00		177,050.00	118,540.63		118,540.63	58,509.37		44,702.15
06/01/2024	597,050.00		597,050.00	583,540.63		583,540.63	13,509.37	72,018.74	10,154.32
12/01/2024	168,125.00		168,125.00	111,565.63		111,565.63	56,559.37		41,824.76
06/01/2025	603,125.00		603,125.00	591,565.63		591,565.63	11,559.37	68,118.74	8,409.61
12/01/2025	158,881.25		158,881.25	104,365.63		104,365.63	54,515.62		39,018.96
06/01/2026	613,881.25		613,881.25	594,365.63		594,365.63	19,515.62	74,031.24	13,742.00
12/01/2026	149,212.50		149,212.50	97,015.63		97,015.63	52,196.87		36,159.72
06/01/2027	624,212.50		624,212.50	602,015.63		602,015.63	22,196.87	74,393.74	15,128.13
12/01/2027	137,343.75		137,343.75	89,440.63		89,440.63	47,903.12		32,119.62
06/01/2028	637,343.75		637,343.75	609,440.63		609,440.63	27,903.12	75,806.24	18,406.54
12/01/2028	124,843.75		124,843.75	81,640.63		81,640.63	43,203.12		28,038.03
06/01/2029	649,843.75		649,843.75	616,640.63		616,640.63	33,203.12	76,406.24	21,199.43
12/01/2029	111,725.00		111,725.00	73,615.63		73,615.63	38,109.37		23,938.12
06/01/2030	661,725.00		661,725.00	628,615.63		628,615.63	33,109.37	71,218.74	20,460.78
12/01/2030	97,975.00		97,975.00	65,290.63		65,290.63	32,684.37		19,871.21
06/01/2031	672,975.00		672,975.00	635,290.63		635,290.63	37,684.37	70,368.74	22,540.23
12/01/2031	83,606.25		83,606.25	55,671.88		55,671.88	27,934.37		16,438.00
06/01/2032	688,606.25		688,606.25	645,671.88		645,671.88	42,934.37	70,868.74	24,855.82
12/01/2032	68,487.50		68,487.50	45,715.63		45,715.63	22,771.87		12,969.84
06/01/2033	703,487.50		703,487.50	655,715.63		655,715.63	47,771.87	70,543.74	26,768.32
12/01/2033	52,618.75		52,618.75	35,040.63		35,040.63	17,578.12		9,690.24
06/01/2034	722,618.75		722,618.75	665,040.63		665,040.63	57,578.12	75,156.24	31,227.15
12/01/2034	35,868.75		35,868.75	24,015.63		24,015.63	11,853.12		6,324.42
06/01/2035	735,868.75		735,868.75	674,015.63		674,015.63	61,853.12	73,706.24	32,468.51
12/01/2035	18,368.75		18,368.75	12,234.38		12,234.38	6,134.37		3,167.99
06/01/2036	753,368.75	775,237.50	(21,868.75)	687,234.38	703,131.26	(15,896.88)	(5,971.87)	162.50	(3,034.15)
	16,224,925.02	967,801.57	15,257,123.45	14,513,739.46	703,131.26	13,810,608.20	1,446,515.25	1,446,515.25	1,064,896.60

Savings Summary

PV of savings from cash flow	1,064,896.60
Net PV Savings	1,064,896.60

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

SUMMARY OF REFUNDING RESULTS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

	Series 2015 A (Tax Exempt)	Series 2015 B (Taxable)	Total
Dated Date	09/02/2015	09/02/2015	09/02/2015
Delivery Date	09/02/2015	09/02/2015	09/02/2015
Arbitrage Yield	3.290484%	2.401430%	3.290484%
Escrow Yield	0.280797%	0.280949%	0.280797%
Value of Negative Arbitrage	173,613.18	38,245.25	211,858.43
Bond Par Amount	8,030,000.00	2,425,000.00	10,455,000.00
True Interest Cost	3.331414%	2.707708%	3.280609%
Net Interest Cost	3.338229%	2.697438%	3.293412%
All-In TIC	3.502715%	3.144151%	3.473210%
Average Coupon	3.318479%	2.405354%	3.254615%
Average Life	14.444	3.597	11.928
Par amount of refunded bonds	7,645,000.00	2,380,000.00	10,025,000.00
Average coupon of refunded bonds	4.897008%	4.704421%	4.882316%
Average life of refunded bonds	15.043	3.991	12.419
PV of prior debt	9,157,273.94	2,530,986.13	11,688,260.07
Net PV Savings	995,531.86	69,364.74	1,064,896.60
Percentage savings of refunded bonds	13.021999%	2.914485%	10.622410%
Percentage savings of refunding bonds	12.397657%	2.860402%	10.185525%

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

SOURCES AND USES OF FUNDS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Dated Date 09/02/2015
Delivery Date 09/02/2015

Sources:	Series 2015 A (Tax Exempt)	Series 2015 B (Taxable)	Total
Bond Proceeds:			
Par Amount	8,030,000.00	2,425,000.00	10,455,000.00
Original Issue Discount	(44,717.30)	(382.50)	(45,099.80)
Premium	104,901.85		104,901.85
	8,090,184.55	2,424,617.50	10,514,802.05
Other Sources of Funds:			
Prior Issue Principal Fund		72,500.00	72,500.00
Prior Issue Interest Fund	92,403.13	27,660.94	120,064.07
Prior Issue DSR Fund	591,191.09	184,046.41	775,237.50
	683,594.22	284,207.35	967,801.57
	8,773,778.77	2,708,824.85	11,482,603.62

Uses:	Series 2015 A (Tax Exempt)	Series 2015 B (Taxable)	Total
Refunding Escrow Deposits:			
Cash Deposit	59.36	85.65	145.01
Open Market Purchases	7,998,060.52	2,485,429.34	10,483,489.86
	7,998,119.88	2,485,514.99	10,483,634.87
Other Fund Deposits:			
Debt Service Reserve Fund	540,042.47	163,088.79	703,131.26
Cost of Issuance:			
Bond Counsel	42,242.95	12,757.05	55,000.00
Underwriter's Counsel	30,722.14	9,277.86	40,000.00
Rating Agency	11,751.22	3,548.78	15,300.00
Verification Agent	2,112.15	637.85	2,750.00
Registrar / Dissemination Agent	1,804.93	545.07	2,350.00
POS / OS Printing	2,304.16	695.84	3,000.00
Accountant	11,520.80	3,479.20	15,000.00
Miscellaneous	3,975.90	4,186.29	8,162.19
	106,434.25	35,127.94	141,562.19
Underwriter's Discount:			
Average Takedown	56,210.00	16,975.00	73,185.00
Management Fee / Expenses	26,881.87	8,118.13	35,000.00
	83,091.87	25,093.13	108,185.00
Other Delivery Date Expenses:			
BAM Insurance (38.8 Basis Points)	46,090.30		46,090.30
	8,773,778.77	2,708,824.85	11,482,603.62

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).
Estimated Cost of Issuance and Underwriter's Discount.

BOND DEBT SERVICE BREAKDOWN

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Period Ending	Series 2015 A (Tax Exempt)	Series 2015 B (Taxable)	Total
06/01/2016	195,548.99	312,755.27	508,304.26
06/01/2017	261,701.26	438,190.00	699,891.26
06/01/2018	261,701.26	437,925.00	699,626.26
06/01/2019	261,701.26	440,420.00	702,121.26
06/01/2020	261,701.26	436,105.00	697,806.26
06/01/2021	261,701.26	440,650.00	702,351.26
06/01/2022	571,701.26	128,750.00	700,451.26
06/01/2023	699,881.26		699,881.26
06/01/2024	702,081.26		702,081.26
06/01/2025	703,131.26		703,131.26
06/01/2026	698,731.26		698,731.26
06/01/2027	699,031.26		699,031.26
06/01/2028	698,881.26		698,881.26
06/01/2029	698,281.26		698,281.26
06/01/2030	702,231.26		702,231.26
06/01/2031	700,581.26		700,581.26
06/01/2032	701,343.76		701,343.76
06/01/2033	701,431.26		701,431.26
06/01/2034	700,081.26		700,081.26
06/01/2035	698,031.26		698,031.26
06/01/2036	699,468.76		699,468.76
	11,878,944.19	2,634,795.27	14,513,739.46

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

BOND DEBT SERVICE

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015
(Series 2015 A - Tax Exempt)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/02/2015					
12/01/2015			64,698.36	64,698.36	
06/01/2016			130,850.63	130,850.63	195,548.99
12/01/2016			130,850.63	130,850.63	
06/01/2017			130,850.63	130,850.63	261,701.26
12/01/2017			130,850.63	130,850.63	
06/01/2018			130,850.63	130,850.63	261,701.26
12/01/2018			130,850.63	130,850.63	
06/01/2019			130,850.63	130,850.63	261,701.26
12/01/2019			130,850.63	130,850.63	
06/01/2020			130,850.63	130,850.63	261,701.26
12/01/2020			130,850.63	130,850.63	
06/01/2021			130,850.63	130,850.63	261,701.26
12/01/2021			130,850.63	130,850.63	
06/01/2022	310,000	2.200%	130,850.63	440,850.63	571,701.26
12/01/2022			127,440.63	127,440.63	
06/01/2023	445,000	4.000%	127,440.63	572,440.63	699,881.26
12/01/2023			118,540.63	118,540.63	
06/01/2024	465,000	3.000%	118,540.63	583,540.63	702,081.26
12/01/2024			111,565.63	111,565.63	
06/01/2025	480,000	3.000%	111,565.63	591,565.63	703,131.26
12/01/2025			104,365.63	104,365.63	
06/01/2026	490,000	3.000%	104,365.63	594,365.63	698,731.26
12/01/2026			97,015.63	97,015.63	
06/01/2027	505,000	3.000%	97,015.63	602,015.63	699,031.26
12/01/2027			89,440.63	89,440.63	
06/01/2028	520,000	3.000%	89,440.63	609,440.63	698,881.26
12/01/2028			81,640.63	81,640.63	
06/01/2029	535,000	3.000%	81,640.63	616,640.63	698,281.26
12/01/2029			73,615.63	73,615.63	
06/01/2030	555,000	3.000%	73,615.63	628,615.63	702,231.26
12/01/2030			65,290.63	65,290.63	
06/01/2031	570,000	3.375%	65,290.63	635,290.63	700,581.26
12/01/2031			55,671.88	55,671.88	
06/01/2032	590,000	3.375%	55,671.88	645,671.88	701,343.76
12/01/2032			45,715.63	45,715.63	
06/01/2033	610,000	3.500%	45,715.63	655,715.63	701,431.26
12/01/2033			35,040.63	35,040.63	
06/01/2034	630,000	3.500%	35,040.63	665,040.63	700,081.26
12/01/2034			24,015.63	24,015.63	
06/01/2035	650,000	3.625%	24,015.63	674,015.63	698,031.26
12/01/2035			12,234.38	12,234.38	
06/01/2036	675,000	3.625%	12,234.38	687,234.38	699,468.76
	8,030,000		3,848,944.19	11,878,944.19	11,878,944.19

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

BOND DEBT SERVICE

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015
(Series 2015 B - Taxable)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/02/2015					
12/01/2015			12,491.52	12,491.52	
06/01/2016	275,000	0.850%	25,263.75	300,263.75	312,755.27
12/01/2016			24,095.00	24,095.00	
06/01/2017	390,000	1.350%	24,095.00	414,095.00	438,190.00
12/01/2017			21,462.50	21,462.50	
06/01/2018	395,000	1.900%	21,462.50	416,462.50	437,925.00
12/01/2018			17,710.00	17,710.00	
06/01/2019	405,000	2.300%	17,710.00	422,710.00	440,420.00
12/01/2019			13,052.50	13,052.50	
06/01/2020	410,000	2.550%	13,052.50	423,052.50	436,105.00
12/01/2020			7,825.00	7,825.00	
06/01/2021	425,000	2.800%	7,825.00	432,825.00	440,650.00
12/01/2021			1,875.00	1,875.00	
06/01/2022	125,000	3.000%	1,875.00	126,875.00	128,750.00
	2,425,000		209,795.27	2,634,795.27	2,634,795.27

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

ESCROW REQUIREMENTS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Period Ending	Principal	Interest	Principal Redeemed	Total
12/01/2015		240,128.13		240,128.13
06/01/2016	290,000.00	240,128.13	9,735,000.00	10,265,128.13
	290,000.00	480,256.26	9,735,000.00	10,505,256.26

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

ESCROW DESCRIPTIONS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

	Type of Security	CUSIP or ID	Maturity Date	Par Amount	Rate	Yield	Price	Interest Class	Interest Frequency	Interest Day Basis
Sep 2, 2015:										
	TNote	912828PJ3	11/30/2015	150,000	1.375%	0.132%	100.302080	Periodic	Semiannual	ACT/ACT
	TNote	912828QP8	05/31/2016	10,176,000	1.750%	0.282%	101.088548	Periodic	Semiannual	ACT/ACT
				10,326,000						

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

ESCROW COST DETAIL

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015
(Series 2015 A - Tax Exempt)

Type of Security	Maturity Date	Par Amount	Rate	Yield	Price	Cost	Accrued Interest	Total Cost
CASH:								
TNote	11/30/2015	91,742.65	1.375%	0.131874%	100.3020800	92,019.79	323.98	92,343.77
T-EXEMPT:								
TNote	11/30/2015	24,257.35	1.375%	0.131874%	100.3020800	24,330.63	85.66	24,416.29
TNote	05/31/2016	7,761,922.00	1.750%	0.282483%	101.0885479	7,846,414.24	34,886.23	7,881,300.47
		7,786,179.35				7,870,744.87	34,971.89	7,905,716.76
		7,877,922.00				7,962,764.66	35,295.87	7,998,060.53

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
CASH	09/02/2015	92,343.77	59.36	92,403.13	0.131197%
T-EXEMPT	09/02/2015	7,905,716.76		7,905,716.76	0.280797%
		7,998,060.53	59.36	7,998,119.89	

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

ESCROW COST DETAIL

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015
(Series 2015 B - Taxable)

Type of Security	Maturity Date	Par Amount	Rate	Yield	Price	Cost	Accrued Interest	Total Cost
CASH:								
TNote	11/30/2015	34,000.00	1.375%	0.131874%	100.3020800	34,102.71	120.07	34,222.78
TNote	05/31/2016	64,855.04	1.750%	0.282483%	101.0885479	65,561.02	291.49	65,852.51
		98,855.04				99,663.73	411.56	100,075.29
TAXABLE:								
TNote	05/31/2016	2,349,222.96	1.750%	0.282483%	101.0885479	2,374,795.38	10,558.67	2,385,354.05
		2,448,078.00				2,474,459.11	10,970.23	2,485,429.34

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
CASH	09/02/2015	100,075.29	85.65	100,160.94	0.259070%
TAXABLE	09/02/2015	2,385,354.05		2,385,354.05	0.280949%
		2,485,429.34	85.65	2,485,514.99	

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

ESCROW CASH FLOW

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Date	Principal	Interest	Net Escrow Receipts
11/30/2015	150,000.00	90,071.25	240,071.25
05/31/2016	10,176,000.00	89,040.00	10,265,040.00
	10,326,000.00	179,111.25	10,505,111.25

Escrow Cost Summary

Purchase date	09/02/2015
Purchase cost of securities	10,483,489.86

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

ESCROW SUFFICIENCY

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
09/02/2015		145.01	145.01	145.01
11/30/2015		240,071.25	240,071.25	240,216.26
12/01/2015	240,128.13		(240,128.13)	88.13
05/31/2016		10,265,040.00	10,265,040.00	10,265,128.13
06/01/2016	10,265,128.13		(10,265,128.13)	
	10,505,256.26	10,505,256.26	0.00	

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

ESCROW STATISTICS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Series 2015 A (Tax Exempt):							
CASH	92,403.13	0.244	0.131197%	0.129722%	91,689.94	704.41	8.78
T-EXEMPT	7,905,716.76	0.740	0.280797%	0.280785%	7,732,799.68	172,908.77	8.31
Series 2015 B (Taxable):							
CASH	100,160.94	0.572	0.259070%	0.258633%	98,947.52	1,210.63	2.79
TAXABLE	2,385,354.05	0.742	0.280949%	0.280930%	2,348,316.65	37,034.62	2.78
	10,483,634.88				10,271,753.79	211,858.43	22.66

Delivery date	09/02/2015
Arbitrage yield	3.290484%

Notes:
Value of Negative Arbitrage for issues excluded from the arbitrage yield is based on the yield of the related issue.
PROPOSED FINAL
Based on market rates as of August 19, 2015.
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SUMMARY OF BONDS REFUNDED

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
$12,000,000 Combined Waterworks and Sewerage System Revenue Bonds, Series 2006A:					
26TERM	06/01/2026	4.250%	2,095,000.00	06/01/2016	100.000
36TERM_1	06/01/2036	5.250%	2,970,000.00	06/01/2016	100.000
36TERM_2	06/01/2036	4.750%	3,000,000.00	06/01/2016	100.000
SERIAL	06/01/2016	4.125%	290,000.00		
	06/01/2017	4.125%	305,000.00	06/01/2016	100.000
21TERM	06/01/2021	5.000%	1,365,000.00	06/01/2016	100.000
			10,025,000.00		

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
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BOND SUMMARY STATISTICS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

Dated Date	09/02/2015
Delivery Date	09/02/2015
Last Maturity	06/01/2036
Arbitrage Yield	3.290484%
True Interest Cost (TIC)	3.280609%
Net Interest Cost (NIC)	3.293412%
All-In TIC	3.473210%
Average Coupon	3.254615%
Average Life (years)	11.928
Weighted Average Maturity (years)	11.873
Duration of Issue (years)	9.641
Par Amount	10,455,000.00
Bond Proceeds	10,514,802.05
Total Interest	4,058,739.46
Net Interest	4,107,122.41
Total Debt Service	14,513,739.46
Maximum Annual Debt Service	703,131.26
Average Annual Debt Service	699,550.97
Underwriter's Fees (per $1000)	
Average Takedown	7.000000
Other Fee	3.347681
Total Underwriter's Discount	10.347681
Bid Price	99.537227

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bond	4,305,000.00	102.210	3.037%	11.069	3,500.40
2032 Term Bond	1,160,000.00	99.679	3.375%	16.256	1,473.20
2034 Term Bond	1,240,000.00	98.641	3.500%	18.255	1,661.60
2036 Term Bond	1,325,000.00	98.916	3.625%	20.257	1,894.75
Serial Bond (Taxable)	2,425,000.00	99.984	2.405%	3.597	815.95
	10,455,000.00			11.928	9,345.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,455,000.00	10,455,000.00	8,030,000.00
+ Accrued Interest			
+ Premium (Discount)	59,802.05	59,802.05	60,184.55
- Underwriter's Discount	(108,185.00)	(108,185.00)	
- Cost of Issuance Expense		(141,562.19)	
- Other Amounts		(46,090.30)	(46,090.30)
Target Value	10,406,617.05	10,218,964.56	8,044,094.25
Target Date	09/02/2015	09/02/2015	09/02/2015
Yield	3.280609%	3.473210%	3.290484%

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

FORM 8038 STATISTICS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015
(Series 2015 A - Tax Exempt)

Dated Date	09/02/2015
Delivery Date	09/02/2015

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bond:						
	06/01/2022	310,000.00	2.200%	100.000	310,000.00	310,000.00
	06/01/2023	445,000.00	4.000%	111.621	496,713.45	445,000.00
	06/01/2024	465,000.00	3.000%	103.499	481,270.35	465,000.00
	06/01/2025	480,000.00	3.000%	102.929	494,059.20	480,000.00
	06/01/2026	490,000.00	3.000%	102.222	500,887.80	490,000.00
	06/01/2027	505,000.00	3.000%	101.521	512,681.05	505,000.00
	06/01/2028	520,000.00	3.000%	100.825	524,290.00	520,000.00
	06/01/2029	535,000.00	3.000%	100.000	535,000.00	535,000.00
	06/01/2030	555,000.00	3.000%	98.238	545,220.90	555,000.00
2032 Term Bond:						
	06/01/2031	570,000.00	3.375%	99.679	568,170.30	570,000.00
	06/01/2032	590,000.00	3.375%	99.679	588,106.10	590,000.00
2034 Term Bond:						
	06/01/2033	610,000.00	3.500%	98.641	601,710.10	610,000.00
	06/01/2034	630,000.00	3.500%	98.641	621,438.30	630,000.00
2036 Term Bond:						
	06/01/2035	650,000.00	3.625%	98.916	642,954.00	650,000.00
	06/01/2036	675,000.00	3.625%	98.916	667,683.00	675,000.00
		8,030,000.00			8,090,184.55	8,030,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2036	3.625%	667,683.00	675,000.00		
Entire Issue			8,090,184.55	8,030,000.00	14.3537	3.2905%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	189,526.12
Proceeds used for credit enhancement	46,090.30
Proceeds allocated to reasonably required reserve or replacement fund	540,042.47
Proceeds used to currently refund prior issues	0.00
Proceeds used to advance refund prior issues	7,905,716.76
Remaining weighted average maturity of the bonds to be currently refunded	0.0000
Remaining weighted average maturity of the bonds to be advance refunded	15.1096

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

FORM 8038 STATISTICS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015
(Series 2015 A - Tax Exempt)

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
$12,000,000 Combined Waterworks and Sewerage System Revenue Bonds, Series 2006A:					
26TERM	06/01/2023	365,000.00	4.250%	98.291	358,762.15
26TERM	06/01/2024	420,000.00	4.250%	98.291	412,822.20
26TERM	06/01/2025	435,000.00	4.250%	98.291	427,565.85
26TERM	06/01/2026	455,000.00	4.250%	98.291	447,224.05
36TERM_1	06/01/2027	235,000.00	5.250%	106.554	250,401.90
36TERM_1	06/01/2028	250,000.00	5.250%	106.554	266,385.00
36TERM_1	06/01/2029	260,000.00	5.250%	106.554	277,040.40
36TERM_1	06/01/2030	275,000.00	5.250%	106.554	293,023.50
36TERM_1	06/01/2031	285,000.00	5.250%	106.554	303,678.90
36TERM_1	06/01/2032	300,000.00	5.250%	106.554	319,662.00
36TERM_1	06/01/2033	315,000.00	5.250%	106.554	335,645.10
36TERM_1	06/01/2034	335,000.00	5.250%	106.554	356,955.90
36TERM_1	06/01/2035	350,000.00	5.250%	106.554	372,939.00
36TERM_1	06/01/2036	365,000.00	5.250%	106.554	388,922.10
36TERM_2	06/01/2027	240,000.00	4.750%	100.999	242,397.60
36TERM_2	06/01/2028	250,000.00	4.750%	100.999	252,497.50
36TERM_2	06/01/2029	265,000.00	4.750%	100.999	267,647.35
36TERM_2	06/01/2030	275,000.00	4.750%	100.999	277,747.25
36TERM_2	06/01/2031	290,000.00	4.750%	100.999	292,897.10
36TERM_2	06/01/2032	305,000.00	4.750%	100.999	308,046.95
36TERM_2	06/01/2033	320,000.00	4.750%	100.999	323,196.80
36TERM_2	06/01/2034	335,000.00	4.750%	100.999	338,346.65
36TERM_2	06/01/2035	350,000.00	4.750%	100.999	353,496.50
36TERM_2	06/01/2036	370,000.00	4.750%	100.999	373,696.30
		7,645,000.00			7,840,998.05

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
$12,000,000 Combined Waterworks and Sewerage System Revenue Bonds, Series 2006A	06/01/2016	09/26/2006	15.1096
All Refunded Issues	06/01/2016		15.1096

Notes:
PROPOSED FINAL
Based on market rates as of August 19, 2015.
'A' rated by Standard & Poor's / BAM Insurance on Series 2015 A (Tax Exempt).

FORM 8038 STATISTICS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015
(Series 2015 B - Taxable)

Dated Date	09/02/2015
Delivery Date	09/02/2015

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bond (Taxable):						
	06/01/2016	275,000.00	0.850%	100.000	275,000.00	275,000.00
	06/01/2017	390,000.00	1.350%	100.000	390,000.00	390,000.00
	06/01/2018	395,000.00	1.900%	100.000	395,000.00	395,000.00
	06/01/2019	405,000.00	2.300%	100.000	405,000.00	405,000.00
	06/01/2020	410,000.00	2.550%	100.000	410,000.00	410,000.00
	06/01/2021	425,000.00	2.800%	100.000	425,000.00	425,000.00
	06/01/2022	125,000.00	3.000%	99.694	124,617.50	125,000.00
		2,425,000.00			2,424,617.50	2,425,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2022	3.000%	124,617.50	125,000.00		
Entire Issue			2,424,617.50	2,425,000.00	3.5962	2.4014%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	60,221.07
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	163,088.79
Proceeds used to currently refund prior issues	0.00
Proceeds used to advance refund prior issues	2,385,354.05
Remaining weighted average maturity of the bonds to be currently refunded	0.0000
Remaining weighted average maturity of the bonds to be advance refunded	3.9831

Notes:
PROPOSED FINAL
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FORM 8038 STATISTICS

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015
(Series 2015 B - Taxable)

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
$12,000,000 Combined Waterworks and Sewerage System Revenue Bonds, Series 2006A:					
SERIAL	06/01/2016	290,000.00	4.125%	101.876	295,440.40
SERIAL	06/01/2017	305,000.00	4.125%	101.391	309,242.55
21TERM	06/01/2018	315,000.00	5.000%	106.549	335,629.35
21TERM	06/01/2019	335,000.00	5.000%	106.549	356,939.15
21TERM	06/01/2020	350,000.00	5.000%	106.549	372,921.50
21TERM	06/01/2021	365,000.00	5.000%	106.549	388,903.85
26TERM	06/01/2022	385,000.00	4.250%	98.291	378,420.35
26TERM	06/01/2023	35,000.00	4.250%	98.291	34,401.85
		2,380,000.00			2,471,899.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
$12,000,000 Combined Waterworks and Sewerage System Revenue Bonds, Series 2006A	06/01/2016	09/26/2006	3.9831
All Refunded Issues	06/01/2016		3.9831

Notes:
PROPOSED FINAL
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DISCLAIMER

City of Wheeling, West Virginia
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2015

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Notes:
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