THE CITY OF WHEELING, WEST VIRGINIA

COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX EXEMPT)

BOND ORDINANCE

Table of Contents

ARTICLE I
DEFINITIONS; STATUTORY AUTHORITY; FINDINGS

Section 1.01 Definitions
Section 1.02 Authority for this Ordinance
Section 1.03 Findings
Section 1.04 Ordinance Constitutes Contract

ARTICLE II
AUTHORIZATION OF ACQUISITION AND CONSTRUCTION OF PROJECT

Section 2.01 Authorization of Acquisition and Construction of the Project

ARTICLE III
THE SERIES 2021 A BONDS

Section 3.01 Form and Payment of Bonds
Section 3.02 Execution of Bonds
Section 3.03 Authentication and Registration
Section 3.04 Negotiability and Registration
Section 3.05 Bonds Mutilated, Destroyed, Stolen or Lost
Section 3.06 Term Bonds
Section 3.07 Notice of Redemption
Section 3.08 Persons Treated as Owners
Section 3.09 Temporary Bonds
Section 3.10 Series 2021 A Bonds
Section 3.11 Book Entry System for Series 2021 A Bonds
Section 3.12 Delivery of Series 2021 A Bonds
Section 3.13 Form of Series 2021 A Bonds
Section 3.14 Disposition of Proceeds of Series 2021 A Bonds
Section 3.15 Disbursements from the Series 2021 A Bonds Construction Fund

ARTICLE IV
SYSTEM REVENUES; FUNDS AND ACCOUNTS

Section 4.01 Establishment of Funds and Accounts with Depository Bank
Section 4.02 Establishment of Funds and Accounts with Bond Commission
Section 4.03 System Revenues and Application Thereof

ARTICLE V
INVESTMENTS; NON-ARBITRAGE; REBATES OF EXCESS INVESTMENT EARNINGS

Section 5.01 Investments
Section 5.02 Continuing Disclosure Agreement
Section 5.03 Arbitrage
Section 5.04 Tax Certificate, Rebate and Rebate Fund

ARTICLE VI
ADDITIONAL COVENANTS OF THE ISSUER

Section 6.01 Covenants Binding and Irrevocable
Section 6.02 Bonds not to be Indebtedness of the Issuer
Section 6.03 Bonds Secured by Pledge of Gross Revenues and Monies in Sinking Fund
Section 6.04 Rates
Section 6.05 Completion of Project; Operation and Maintenance
Section 6.06 Sale of the System
Section 6.07 Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances
Section 6.08 Additional Parity Bonds
Section 6.09 Insurance and Bonds
Section 6.10 Services Rendered to the Issuer
Section 6.11 Enforcement of Collections
Section 6.12 No Competing Franchise
Section 6.13 Books and Records
Section 6.14 Operating Budget
Section 6.15 Mandatory Connections
Section 6.16 Statutory Mortgage Lien
Section 6.17 Tax Covenants
Section 6.18 Covenants Regarding the Municipal Bond Insurance Policy
Section 6.19 Covenants Regarding Municipal Bond Debt Service Reserve Insurance Policy
Section 6.20 Continuing Disclosure Agreement
Section 6.21 Preliminary Official Statement
Section 6.22 Bond Purchase Agreement
Section 6.23 Bond Documents

ARTICLE VII

DEFAULTS AND REMEDIES

Section 7.01 Events of Default
Section 7.02 Enforcement
Section 7.03 Appointment of Receiver
Section 7.04 Restoration of Issuer and Bondholder

ARTICLE VIII
REGISTRAR AND PAYING AGENT

Section 8.01 Appointment of Registrar
Section 8.02 Responsibilities of Registrar
Section 8.03 Evidence on Which Registrar May Act
Section 8.04 Compensation and Expenses
Section 8.05 Certain Permitted Acts
Section 8.06 Resignation of Registrar
Section 8.07 Removal
Section 8.08 Appointment of Successor
Section 8.09 Transfer of Rights and Property to Successor
Section 8.10 Merger or Consolidation
Section 8.11 Adoption of Authentication
Section 8.12 Paying Agent

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01 Defeasance; Discharge of Pledge of Ordinance

ARTICLE X
MISCELLANEOUS

Section 10.01 Amendment of Ordinance
Section 10.02 Evidence of Signatures of Bondholders and Ownership of Bonds
Section 10.03 Preservation and Inspection of Documents
Section 10.04 Cancellation of Bonds
Section 10.05 Failure to Present Bonds
Section 10.06 Notices, Demands and Requests
Section 10.07 No Personal Liability
Section 10.08 Law Applicable
Section 10.09 Parties Interested Herein
Section 10.10 Severability of Invalid Provisions
Section 10.11 Table of Contents and Headings
Section 10.12 Conflicting Provisions Repealed
Section 10.13 Procedure on Enactment of Ordinance; Public Hearing
Section 10.14 Effective Date

SIGNATURES

CERTIFICATION
EXHIBIT A – FORM OF SERIES 2021 A BONDS

THE CITY OF WHEELING

AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

WHEREAS, The City of Wheeling (the "Issuer" or the "City") presently owns and operates a public combined potable waterworks and sanitary sewerage system (collectively, the "System," as hereinafter further described) and has heretofore financed the design, acquisition, construction and equipping 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 West Virginia Code of 1931, as amended (the "Act"), the Issuer is authorized and empowered to design, acquire, construct, and equip, and operate and maintain, extensions, additions, betterments, and improvements for the System;

WHEREAS, the Issuer has determined the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the sanitary sewerage collection and treatment portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Sewer Project defined herein, the “Sewer System”), specifically including, but not limited to, the design, acquisition, construction and equipping of improvements to the wastewater treatment plant, replacement, renovation and/or rehabilitation of manholes, collection lines, pump stations and transmission mains in various parts of the Sewer System and other additions, betterment and

improvements to the Sewer System (collectively, the "Sewer Project"), is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, the Issuer has determined the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the potable water treatment, storage and distribution portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Water Project defined herein, the "Water System"), specifically including, but not limited to, the design, acquisition, construction, and equipping of rehabilitation and replacement of water distribution lines and transmission mains in the downtown area of The City of Wheeling and other additions, betterment and improvements to the Water System (collectively, the "Water Project" and, collectively with the Sewer Project, the "Project") is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Sewer Project through the issuance of the Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes");

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Water Project through the issuance of its Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes");

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2018 Notes and, thus, the permanent financing of the portion of the Sewer Project financed with the proceeds of the Series 2018 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2020 Notes and, thus, the permanent financing of the portion of the Water Project financed with the proceeds of the Series 2020 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined to pay the outstanding principal of and interest on the Series 2018 Notes and the Series 2020 Notes and to finance all or a portion of the costs of the Project through the issuance of The City of Wheeling, West Virginia, Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the aggregate principal amount of not more than $50,000,000 (the "Series 2021 A Bonds");

WHEREAS, the Issuer has determined to enact this Ordinance to authorize the issuance of the Series 2021 A Bonds (the "Series 2021 A Ordinance"), such Series 2021 A Bonds to have such security and such other terms and provisions as are hereinafter provided, all in the manner set forth herein;

WHEREAS, the Series 2021 A Bonds will be issued on a parity with the Prior Bonds and any Additional Parity Bonds (as hereinafter defined) with respect to their lien on and security interest in the Gross Revenues of the System, and the Series 2021 A Bonds shall contain such other terms and provisions as are hereinafter provided, all in the manner set forth herein;

WHEREAS, the Issuer has determined and hereby determines that it is in the best interest of the residents of the City that its Series 2021 A Bonds be sold to the Original Purchaser (as hereinafter

defined) thereof pursuant to the terms and provisions of a bond purchase agreement (the "Bond Purchase Agreement") between the Issuer and the Original Purchaser, hereinafter defined;

WHEREAS, the Issuer has been advised that interest cost savings may be realized through the refinancing of the Issuer's 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"), provided that the interest rate environment remains favorable;

WHEREAS, the Issuer desires to refinance the Series 2013 Bonds for interest cost savings through the issuance of its Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), on a parity with the Series 2021 A Bonds and the Prior Bonds, the authorizing ordinance for which is being enacted contemporaneously with this Ordinance;

WHEREAS, subject to a favorable interest rate environment, the Issuer intends to issue the Series 2021 B Bonds contemporaneously with the Series 2021 A Bonds and, upon issuance of the Series 2021 B Bonds, the Series 2013 Bonds will be defeased and will no longer have a parity lien on the Gross Revenues of the System;

WHEREAS, the Issuer has been advised that interest cost savings may be realized through the refinancing of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2015 A (Tax-Exempt), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), provided that the interest rate environment remains favorable;

WHEREAS, the Issuer desires to refinance the Series 2015 A Bonds for interest cost savings through the issuance of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), on a parity with the Series 2021 A Bonds and the Prior Bonds, the authorizing ordinance for which is being enacted contemporaneously with this Ordinance;

WHEREAS, subject to a favorable interest rate environment, the Issuer intends to issue the Series 2021 C Bonds contemporaneously with the Series 2021 A Bonds and, upon issuance of the Series 2021 B Bonds, the Series 2015 A Bonds will be defeased and will no longer have a parity lien on the Gross Revenues of the System; and

WHEREAS, the issuance of the Series 2021 A Bonds is not contingent upon the issuance of either the Series 2021 B Bonds or the Series 2021 C Bonds and if the Series 2021 B Bonds and/or the Series 2021 C Bonds are not issued, the Series 2013 Bonds and/or the Series 2015 A Bonds shall remain outstanding and shall remain in the definition of "Prior Bonds;"

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 West Virginia Code of 1931, as amended and in effect on the Closing Date for the Series 2021 A 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 and/or the City Manager of the Issuer or any other officer of the Issuer specifically designated by resolution of the Council of the Issuer.

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

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

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

"Bond Insurer" means any entity which shall issue a municipal bond insurance policy to insure all or any portion of the payment of principal of and interest on the Bonds and/or provide a municipal bond debt service reserve insurance policy, or other financial instrument, for the purpose of funding, in whole or in part, the Series 2021 A Bonds Reserve Account, and with respect to the Series 2021 A Bonds, shall initially mean the bond insurer, if any, named in the Supplemental Resolution.

"Bond Register" means the books of the Issuer maintained by the Registrar for the registration and transfer of Series 2021 A Bonds.

"Bond Year" means with respect to each series of Series 2021 A Bonds the 12-month period beginning on the anniversary of the Closing Date in each year and ending on the day prior to the anniversary date of the Closing Date in the following year, except that the first Bond Year shall begin on the Closing Date.

"Bonds" means, collectively, the Series 2021 A Bonds, the Prior Bonds and any Additional Parity Bonds hereafter issued within the terms, restrictions and conditions contained herein.

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

"Certificate of Authentication and Registration" means the Certificate of Authentication and Registration on the Series 2021 A Bonds in substantially the form set forth in "EXHIBIT A – FORM OF SERIES 2021 A 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 and Marshall County thereof, and, where appropriate, the Council, and any successor thereto.

“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 2021 A 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.

"Consulting Engineers" means any independent licensed Professional Engineer or Engineers or firm or firms of Licensed Professional Engineers, that shall at any time now or hereafter be retained by the Issuer as Consulting Engineers for the System, or any portion thereof.

"Costs," “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 set forth in Section 1.02C.

"Council" 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 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 any series of Bonds during such period.

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

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

"DTC-eligible" means, with respect to the Series 2021 A Bonds, meeting the qualifications prescribed by DTC.

"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.

"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 is pledged for the payment of principal and interest.

"Gross Revenues" means the aggregate gross operating and non-operating revenues of the System, as hereinafter defined, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts;

provided, that “Gross Revenues” include any gains from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments, as hereinafter defined) or any Tap Fees (as hereinafter defined).

"Independent Certified Public Accountant" means the West Virginia State Tax Department or any licensed Certified Public Accountant or firm of licensed 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, and specifically shall not include any Certified Public Accountant who is an employee of the Issuer.

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

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

"Mayor" means the Mayor of the Issuer.

"Municipal Bond Insurance Policy" means the municipal bond insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 A Bonds, insuring the timely payment of the principal of and interest on all or any of the Series 2021 A Bonds, in accordance with the terms thereof.

“Municipal Bond Debt Service Reserve Insurance Policy” means a municipal bond debt service reserve insurance policy, if any, issued by any Bond Insurer simultaneously with the delivery of the Series 2021 A Bonds, which satisfies the Series 2021 A Bonds Reserve Account Requirement with respect to the Series 2021 A Bonds Reserve Account, in accordance with the terms thereof.

"Net Proceeds" means the face amount of the Series 2021 A Bonds, plus accrued interest and premium, if any, less original issue discount, if any, on such issue, and less proceeds deposited in the Series 2021 A Bonds Reserve Account, if any. For purposes of the Private Business Use limitations set forth herein, the term Net Proceeds shall include any amounts resulting from the investment of proceeds of the Series 2021 A 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 2021 A Bonds and is not acquired in order to carry out the governmental purpose of the Series 2021 A Bonds.

"Operating Expenses" means the reasonable, proper and necessary costs 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, fees and expenses of the System, fiscal agents, 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; provided, that "Operating Expenses" does not include payments on account of the principal of or redemption premium, if any, or interest on the Bonds, charges for depreciation, losses from the sale or other disposition of or any decrease in the value of capital assets, amortization of debt discount or such miscellaneous deductions as are applicable to prior accounting periods.

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

"Original Purchaser" means the investment banking firm or firms, bank or banks or such other entity or entities as shall purchase the Series 2021 A Bonds directly from the Issuer, as determined by a resolution supplemental hereto.

"Outstanding" when used with reference to the Bonds and as of any particular date, describes all Bonds theretofore and thereupon being issued and delivered except (a) any Bond canceled by the registrar for such Bond at or prior to said date; (b) any Bond for the payment of which monies, equal to its then outstanding 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 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, initially, the West Virginia Municipal Bond Commission and any other paying agent for the Series 2021 A 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, Series 2013 Bonds (if not defeased through the issuance of the Series 2021 B Bonds), Series 2015 A Bonds (if not defeased through the issuance of the Series 2021 C Bonds), Series 2015 B Bonds, the Series 2021 B Bonds (if issued) and the Series 2021 C Bonds (if issued).

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

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

"Purchase Price" for the purpose of computation of the Yield of the Series 2021 A 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 2021 A 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 Series 2021 A Bonds of each maturity is sold or, if the Series

2021 A Bonds are privately placed, the price paid by the first buyer of the Series 2021 A 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 2021 A Bonds for acquisition thereof, or if later, on the date that Investment Property constituting a Nonpurpose Investment becomes a Nonpurpose Investment of the Series 2021 A Bonds.

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

"Record Date" means the date or dates which shall be so stated in the Series 2021 A Bonds, regardless of whether such day is a Saturday, Sunday, or legal holiday.

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

"Redemption Price" means the price at which any of the Bonds may be called for redemption and includes the principal amount of the Bonds to be redeemed, plus the interest and the premium, if any, required to be paid to affect 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 2021 A Bonds, and any successor thereto appointed in accordance with Section 8.08 hereof.

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

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

"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 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 Issuer's 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 A Bonds" means the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000.

"Series 2015 B Bonds" means the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000.

"Series 2018 Notes" means the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000.

"Series 2018 Note Ordinance" means the ordinance of the Issuer authorizing the Series 2018 Notes.

"Series 2020 Notes" means the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000.

"Series 2020 Note Ordinance" means the ordinance of the Issuer authorizing the Series 2020 Notes.

"Series 2021 A Bonds" means the Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A, of the Issuer, authorized to be issued in the aggregate principal amount of not more than $50,000,000 pursuant to this Ordinance and the Supplemental Resolution.

"Series 2021 A Bonds Construction Fund" means the Series 2021 A Bonds Construction Fund created by Section 4.01 hereof.

"Series 2021 A Bonds Costs of Issuance Fund" means the Costs of Issuance Fund created by Section 4.01 hereof.

"Series 2021 A Bonds Redemption Account" means the Redemption Account created in the Series 2021 A Bonds Sinking Fund by Section 4.02 hereof.

"Series 2021 A Bonds Reserve Account" means the Series 2021 A Bonds Reserve Account created in the Series 2021 A Bonds Sinking Fund by Section 4.02 hereof.

"Series 2021 A Bonds Reserve Account Requirement" means an amount equal to the least of (i) 10% of the original aggregate principal amount of the Series 2021 A Bonds, (ii) Maximum Annual Debt Service on the Series 2021 A Bonds at the time of original issuance of the Series 2021 A Bonds, or (iii) 125% of the average annual Debt Service on the Series 2021 A Bonds calculated at the time of original issuance of the Series 2021 A Bonds.

"Series 2021 A Bonds Sinking Fund" means the Series 2021 A Bonds Sinking Fund created by Section 4.02 hereof.

"State" means the State of West Virginia.

"Supplemental Resolution" means, collectively, any ordinance or resolution amendatory hereof or supplemental hereto and, when preceded by the article "the," refers specifically to the Supplemental Parameters Resolution or Supplemental Parameters Resolutions to be adopted by the Issuer following enactment of this Ordinance, setting forth the final amounts, maturities, interest rates, redemption provisions, Bond Insurer provisions (if any) and other terms of the Series 2021 A Bonds and authorizing the sale of the Series 2021 A Bonds to the Original Purchaser; provided, that any provision

intended to be included in the Supplemental Parameters Resolution and not so included may be contained in any other Supplemental Resolution.

"System" means, the combined potable waterworks and sewerage system of the Issuer, as presently existing in its entirety or any integral part thereof, and shall include the Project and any additions, betterments and improvements hereafter acquired, constructed and/or equipped for the combined potable waterworks and sewerage system, both within, and outside of, the Issuer's corporate boundaries.

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

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

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

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

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

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

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

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

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

B. The Issuer presently owns and operates the System and has determined that the Project is necessary and desirable for the health and welfare of the inhabitants of the Issuer, and that there be designed, acquired, constructed, and equipped the extensions, additions, betterments, and improvements planned in the Water Project and the Sewer Project.

C. It is deemed necessary for the Issuer to issue its Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the aggregate principal amount of not more than $50,000,000, to pay the outstanding principal of and interest on the Series 2018 Notes, to pay the outstanding principal of and interest on the Series 2020 Notes, and permanently finance all or a portion of the costs of design, acquisition, construction and equipping of the Project. Said costs shall be deemed to include, but not be limited to, the cost of all property rights, easements and franchises deemed necessary or convenient therefor; interest, if any, upon the Series 2021 A Bonds prior to and during acquisition, construction and/or equipping and for a period not exceeding six (6) months after completion of acquisition, construction and equipping of the Project; amounts which may be deposited in the Series

2021 A Bonds Reserve Account; underwriter's discount, engineering and legal expenses; expenses for estimates of costs and revenues; expenses for plans, specifications and surveys; other expenses necessary or incident to determining the feasibility or practicability of the enterprise; administrative expenses; commitment fees; the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer; the premium for a Municipal Bond Debt Service Reserve Insurance Policy, if determined to be financially advantageous to the Issuer; discount; initial fees for the services of registrars, paying agents, depositories or trustees or other costs in connection with the sale of the Series 2021 A Bonds and such other expenses as may be necessary or incidental to the financing herein authorized; the design, acquisition, construction and equipping of the Project and the placing of same in operation; 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 2021 A Bonds or the repayment of indebtedness incurred by the Issuer for such purposes shall be deemed Costs of the Project.

D. The period of usefulness of the System after completion of the Project is not less than 30 years.

E. It is in the best interests of the Issuer that the Series 2021 A 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 Supplemental Resolution of the Issuer.

F. There are or will be outstanding obligations of the Issuer which will rank on a parity with the Series 2021 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"), unless defeased through the issuance of the Series 2021 B Bonds;

(iv) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"), unless defeased through the issuance of the Series 2021 C Bonds;

(v) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(vi) If issued to defease the Series 2013 Bonds, the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated as of the date of issuance of the Series 2021 A Bonds, and anticipated to be issued in the approximate aggregate principal amount of $35,000,000; and

(vii) If issued to defease the Series 2015 A Bonds, the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated as of the date of issuance of the Series 2021 A Bonds, and anticipated to be issued in the approximate aggregate principal amount of $10,000,000.

Prior to the issuance of the Series 2021 A Bonds, the Issuer will obtain (i) the certificate of an Independent Certified Public Accountant stating that the coverage and parity tests of the Prior Bonds are met, and (ii) the written consent of the Holders of the Series 2005 A Bonds and Series 2010 A Bonds to the issuance of the Series 2021 A Bonds on a parity with the Series 2005 A Bonds and the Series 2010 A Bonds. The written consent of the Prior Bonds other than the Series 2005 A Bonds and the Series 2010 A bonds is not required for the issuance of Parity Bonds. The Series 2013 Bonds, the Series 2015 A Bonds, and the Series 2015 B Bonds do not require written consent from the holders thereof.

Other than the Prior Bonds, there are no other presently outstanding bonds or obligations of the Issuer which are secured by Gross Revenues or assets of the System. The Issuer is in compliance with all the covenants of the Prior Bonds and the Prior Ordinances.

G. The Issuer intends to issue the Series 2021 A Bonds, and to pledge for payment thereof, the Gross Revenues of the System, on a parity with one another and on a parity with such pledge in favor of the Holders of the Prior Bonds and any hereinafter issued Additional Parity Bonds.

H. The estimated revenues to be derived in each year after the date hereof from the operation of the System will be sufficient to provide for the repair, maintenance, and operation of the System, to pay the principal of and interest on the Series 2021 A Bonds, the Prior Bonds as and when it becomes due and reasonable reserves therefor, 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 2021 A Bonds, and secure the Series 2021 A Bonds by a pledge and assignment of the Gross Revenues derived from the operation of the System, the monies in the Series 2021 A Bonds Sinking Fund, including the Series 2021 A Bonds Reserve Account therein, unexpended proceeds of the Series 2021 A Bonds and as further set forth herein.

J. The Series 2021 A Bonds and the Certificate of Authentication and Registration to be endorsed thereon are to be in substantially the forms set forth in "EXHIBIT A – FORM OF SERIES 2021 A 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 2021 A 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 2021 A Bonds, will be timely done and duly performed.

L. The enactment of this Ordinance, the execution and issuance of the Series 2021 A Bonds and the amendment, 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, or prior to construction will have, the Issuer will have complied with all requirements of West Virginia law relating to authorization of the acquisition, construction and operation of the Project and the System and issuance of the Series 2021 A Bonds.

Section 1.04. Ordinance Constitutes Contract. In consideration of the acceptance of the Series 2021 A Bonds by those who shall own or hold the same from time to time, this Ordinance shall be deemed to be and shall constitute a contract between the Issuer and such Bondholders, and the covenants and agreements herein set forth to be performed by the Issuer shall be for the equal benefit, protection and security of the legal Holders of any and all of such Series 2021 A Bonds, all of which shall be of equal rank and without preference, priority or distinction between any one Series 2021 A Bond and any other Series 2021 A Bond, by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

ARTICLE II
AUTHORIZATION OF DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT AND PAYMENT OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES

Section 2.01 Authorization of Design, Acquisition, Construction and Equipping of the Project. There is hereby authorized and ordered the design, acquisition, construction and equipping of the Project, and the payment of all outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, at an estimated aggregate cost of not more than $50,000,000 to be obtained from the proceeds of the Series 2021 A Bonds.

Section 2.02. Authorization of Payment of Series 2018 Notes. The Series 2018 Notes outstanding as of the date of issuance of the Series 2021 A Bonds are hereby ordered to be paid in full, and the pledge of assets, if any, in favor of the Holders of the Series 2018 Notes, and the monies in the funds and accounts created by the Series 2018 Notes pledged to payment of the Series 2018 Notes, if any, and any other funds pledged to pay of the Series 2018 Notes, if any, are hereby ordered terminated, discharged and released upon the payment to the Holder of the Series 2018 Notes from the proceeds of the Series 2021 A Bonds and from other monies available therefor, of the following: an amount equal to the fiscal and paying agent charges to become due and payable in connection with the Series 2018 Notes and an amount which will provide for the payment of the entire outstanding principal of and all accrued interest on the Series 2018 Notes, plus the premium, if any, on the Closing Date.

Section 2.03. Authorization of Payment of Series 2020 Notes. The Series 2020 Notes outstanding as of the date of issuance of the Series 2021 A Bonds are hereby ordered to be paid in full, and the pledge of assets, if any, in favor of the Holders of the Series 2020 Notes, and the monies in the funds and accounts created by the Series 2020 Notes pledged to payment of the Series 2020 Notes, if any, and any other funds pledged to pay of the Series 2020 Notes, if any, are hereby ordered terminated, discharged and released upon the payment to the Holder of the Series 2020 Notes from the proceeds of the Series 2021 A Bonds and from other monies available therefor, of the following: an amount equal to the fiscal and paying agent charges to become due and payable in connection with the Series 2020 Notes and an amount which will provide for the payment of the entire outstanding principal of and all accrued interest on the Series 2020 Notes, plus the premium, if any, on the Closing Date.

ARTICLE III
THE SERIES 2021 A BONDS

Section 3.01 Form and Payment of Bonds. No Series 2021 A Bond shall be issued pursuant to this Ordinance except as provided in this Article III. Any Series 2021 A Bonds issued pursuant to this Ordinance may be issued only as fully registered Series 2021 A Bonds without coupons, in the denomination of $5,000 or any integral multiple thereof for any year of maturity. All Series 2021 A Bonds shall be dated as of the date provided in a Supplemental Resolution applicable to such series. All Series 2021 A 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 2021 A Bonds has been paid, from the date thereof; provided, however, that, if, as shown by the records of the Registrar, interest on such Series 2021 A Bonds shall be in default, Bonds issued in exchange for Series 2021 A Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 A Bonds surrendered.

The principal of, and the interest and premium, if any, on, the Series 2021 A 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 2021 A Bonds shall be paid by check or draft made payable and mailed to the Holder thereof at his address as it appears in the Bond Register at the close of business on the Record Date, or, if requested, in the case of a Registered Owner of $1,000,000 or more of the Series 2021 A 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 2021 A 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 Holder thereof, another Series 2021 A Bond in the principal amount of said Series 2021 A Bond then Outstanding.

Section 3.02. Execution of the Series 2021 A Bonds. The Series 2021 A Bonds shall be executed in the name of the Issuer by the Mayor, by his or her manual or facsimile signature, and the seal of the Issuer shall be affixed thereto or imprinted thereon and attested by the City 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 2021 A Bonds shall cease to be such officer of the Issuer before the Series 2021 A Bonds so signed and sealed have been actually sold and delivered, such Series 2021 A Bonds may nevertheless be sold and delivered as herein provided and may be issued as if the person who signed or sealed such Series 2021 A Bonds had not ceased to hold such office. Any Series 2021 A Bonds may be signed and sealed on behalf of the City by such person as at the actual time of the execution of such Series 2021 A Bonds shall hold the proper office in the City, although at the date of such Series 2021 A Bonds such person may not have held such office or may not have been so authorized.

Section 3.03. Authentication and Registration. No Series 2021 A Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Ordinance unless and until the Certificate of Authentication and Registration on such Series 2021 A Bond, substantially in the form set forth in "EXHIBIT A – FORM OF SERIES 2021 A BONDS" attached hereto and incorporated herein by reference with respect to the Series 2021 A Bonds, shall have been duly manually executed by the Registrar. Any such manually executed Certificate of Authentication and Registration upon any such Series 2021 A Bond shall be conclusive evidence that such Series 2021 A Bond has been authenticated, registered and delivered under this Ordinance. The Certificate of Authentication and Registration on any Series 2021 A 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 2021 A Bonds issued hereunder.

Section 3.04. Negotiability and Registration. Subject to the requirements for transfer set forth below, the Series 2021 A 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 of the Series 2021 A Bonds, in accepting any of said Series 2021 A Bonds, shall be conclusively deemed to have agreed that such Series 2021 A 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 of the Series 2021 A Bonds shall further be conclusively deemed to have agreed that said Series 2021 A Bonds shall be incontestable in the hands of a bona fide holder for value.

So long as any of the Series 2021 A Bonds remains Outstanding, the Registrar shall keep and maintain books for the registration and transfer of the Series 2021 A Bonds. The Series 2021 A 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 2021 A Bond, there shall be issued at the option of the Holder of the Series 2021 A Bonds or the transferee another Series 2021 A Bond or Bonds of the aggregate principal amount equal to the unpaid amount of the transferred Series 2021 A Bond and of the same series, interest rate and maturity of said transferred Series 2021 A 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 2021 A Bonds may at the option of the Holder thereof be exchanged for an equal aggregate principal amount of Series 2021 A Bonds, of the same maturity and interest rate, in any authorized denominations.

In all cases in which the privilege of transferring or exchanging a Series 2021 A Bond is exercised, Series 2021 A Bonds shall be delivered in accordance with the provisions of this Ordinance. All Series 2021 A Bonds surrendered in any such transfer or exchange shall forthwith be canceled by the Registrar. Transfers of Series 2021 A Bonds, the initial exchange of Bonds and exchanges of Bonds in the event of partial redemption of fully registered Bonds shall be made by the Registrar without charge to the Holder or the transferee thereof, except as provided below. For other exchanges of Series 2021 A Bonds, the Registrar may impose a service charge. For every such transfer or exchange of Series 2021 A 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 2021 A Bonds that have been called for redemption.

Section 3.05. Bonds Mutilated, Destroyed, Stolen or Lost. In case any Series 2021 A 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 Series 2021 A Bond of like series, maturity and principal amount as the Series 2021 A Bond, so mutilated, destroyed, stolen or lost, in exchange and upon surrender and cancellation of, such mutilated Series 2021 A Bond, or in lieu of and substitution for the Series 2021 A Bond destroyed, stolen or lost, and upon the Holder's furnishing the Issuer and the Registrar proof of his ownership thereof and that said Series 2021 A Bond has been destroyed, stolen or

lost and satisfactory indemnity and complying with such other reasonable regulations and conditions as the Issuer or the Registrar may prescribe and paying such expenses as the Issuer or the Registrar may incur. The name of the Bondholder listed in the Bond Register shall constitute proof of ownership. All Series 2021 A 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 Series 2021 A Bond shall have matured or be about to mature, instead of issuing a substitute Series 2021 A Bond, the Issuer, by and through the Registrar, may pay the same, upon being indemnified as aforesaid, and, if such Series 2021 A Bond be lost, stolen or destroyed, without surrender therefor.

Any such duplicate Series 2021 A 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 Series 2021 A Bonds be at any time found by any one, and such duplicate Series 2021 A 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 2021 A Bonds pursuant to this Ordinance, the following provisions shall apply:

1. The amounts to be deposited, apportioned and set apart by the Issuer from the Revenue Fund and into the Series 2021 A Bonds Redemption Account in accordance with Section 4.03 shall include (after credit as provided below) on the first of each month, beginning on the first day of that month which is thirteen (13) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/12th of the amount (or, if the Series 2021 A Bonds mature semiannually rather than annually, that month which is seven (7) months prior to the first mandatory redemption date of said Term Bonds, a sum equal to 1/6th of the amount) required to redeem the principal amount of such Term Bonds which are to be redeemed as of the next ensuing mandatory Redemption Date, which amounts and dates, if any, with respect to a series of Bonds shall be set forth in the Supplemental Resolution relating thereto.

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

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

4. After said 60th day but prior to the date on which the Registrar selects the Term Bonds to be redeemed, the Bond Commission may use the monies in the Series 2021 A Bonds Redemption Account to purchase Term Bonds at a price less than the par value thereof and accrued interest thereon. The Bond Commission shall advise the Issuer and the Registrar of any Term Bonds so

purchased, and they shall be credited by the Registrar at 100% of the principal amount thereof against the obligation of the Issuer on such mandatory Redemption Date, and any excess shall be credited against future mandatory redemption obligations in the order directed by the Issuer, and the principal amount of such Term Bonds to be redeemed pursuant to mandatory sinking fund redemption shall be accordingly reduced.

5. The Registrar shall call for redemption, in the manner provided herein, an aggregate principal amount of such Term Bonds, at the principal amount thereof plus interest accrued to the Redemption Date (interest to be paid from the Series 2021 A Bonds Sinking Fund), as will exhaust as nearly as practicable such Series 2021 A Bonds Redemption Account payment designated to be made in accordance with 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 2021 A 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 or electronic transmission 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 2021 A Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

So long as DTC (as CEDE & CO.) is the registered Owner of the Series 2021 A Bonds, the Registrar shall send all notices of redemption to DTC and shall verify that DTC has received notice. Copies of all redemption notices shall also be posted on EMMA.

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

(1) The Redemption Date,

(2) The Redemption Price,

(3) If less than all Outstanding Series 2021 A Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Series 2021 A Bonds to be redeemed,

(4) That on the Redemption Date the Redemption Price and interest accrued will become due and payable upon each such Series 2021 A Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) The place where such Series 2021 A 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 2021 A 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 conditioned on, and 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 2021 A Bonds called for redemption of such fact and no holder of any Series 2021 A Bonds shall have any claim of any type, of law or inequity, against the Issue.

Official notice of redemption having been given as aforesaid, the Series 2021 A Bonds, or portions of the Series 2021 A 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 2021 A 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 2021 A 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 2021 A 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 Series 2021 A Bond is registered as the owner of such Series 2021 A Bond for the purpose of receiving payment of the principal of, and interest on, such Series 2021 A Bond and (except as provided in Section 6.18) for all other purposes, whether or not such Series 2021 A Bond is overdue.

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

Section 3.10. Series 2021 A Bonds. For the purposes of paying in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, paying all or a portion of the costs of the Project, capitalizing interest on the Series 2021 A Bonds, paying the premium for a Municipal Bond Insurance Policy, if determined to be financially advantageous to the Issuer, to secure the payment of the principal of, and interest on, the Series 2021 A Bonds, funding the Series 2021 A Bonds Reserve Account with proceeds of the Series 2021 A Bonds or paying the premium for a Municipal Bond Debt Service Reserve Insurance Policy if determined to be financially advantageous to the Issuer, in an amount equal to the Series 2021 A Bonds Debt Service Reserve Requirement and paying costs in connection with the issuance of the Series 2021 A Bonds, or any or all such purposes, there shall be issued the Series 2021 A Bonds of the Issuer, in an aggregate principal amount of not more than $50,000,000. Said Series 2021 A Bonds shall be designated "Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" or such other designation as may be appropriate for the year and sequence of the issue, as may be set forth in the Supplemental Resolution, and shall be issued in fully registered form, in the denomination of $5,000 or any integral multiple thereof for any period of maturity,

not exceeding the aggregate principal amount of Series 2021 A Bonds maturing in the period of maturity for which the denomination is to be specified. The Series 2021 A Bonds shall be numbered from AR-1 consecutively upward. The Series 2021 A Bonds shall be dated; shall be in such aggregate principal amount (not to exceed $50,000,000; shall bear interest at such rate or rates, (not to exceed 6.00%), payable semiannually on such dates; shall mature on such dates (which may be annual or semi-annual) (not to exceed 40 years) and in such amounts; shall be subject to such mandatory and optional redemption provisions; and shall have such other terms, all as the Issuer shall prescribe herein and in the Supplemental Resolution.

Section 3.11. Book Entry System for Series 2021 A Bonds. A. The Series 2021 A Bonds shall each initially be issued in the form of one fully registered bond for the aggregate principal amount of the Series 2021 A 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 2021 A 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 2021 A Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2021 A 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 2021 A Bond or any other evidence of ownership of the Series 2021 A 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 2021 A 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 2021 A 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 2021 A 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 2021 A Bonds shall be made to DTC or its nominee at the addresses set forth in the Representation Letter in next day funds on the dates provided for such payments to be made to any Bondholder under this Ordinance. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Issuer and the Registrar with respect to the principal or Redemption Price of, or interest on, the Series 2021 A Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the Series 2021 A Bonds Outstanding of any maturity, the Registrar shall not require surrender by DTC of the Series 2021 A Bonds so redeemed, but DTC may retain such Series 2021 A Bonds and make an appropriate notation on the Series 2021 A 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 2021 A 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 2021 A 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 2021 A Bonds, selecting the Series 2021 A 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 2021 A 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 2021 A 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 2021 A 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 2021 A 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 2021 A 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 2021 A Bonds may be discontinued at any time if either: (i) DTC determines to resign as securities depository for the Series 2021 A 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 2021 A Bonds. In either of such events (unless in the case described in clause (iii) above, the Issuer appoints a successor securities depository), the Series 2021 A 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 2021 A Bonds.

Section 3.12. Delivery of Series 2021 A Bonds. A. The Issuer shall execute and deliver the Series 2021 A Bonds to the Registrar, and the Registrar shall authenticate, register and deliver the Series 2021 A 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 2021 A 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 2021 A Bonds to DTC for the benefit of the Original Purchaser;

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

(4) The unqualified approving opinion upon the Series 2021 A Bonds by Bond Counsel; and

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

Section 3.13. Form of Series 2021 A Bonds. The definitive Series 2021 A Bonds shall be in substantially the form set forth in "EXHIBIT A – FORM OF SERIES 2021 A 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 2021 A Bonds on behalf of the Issuer and execution thereof by such officers shall constitute conclusive evidence of such approval, and the definitive Series 2021 A 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 2021 A Bonds. Upon the issuance and delivery of the Series 2021 A Bonds, the Issuer shall forthwith deposit the proceeds thereof as follows:

1. All interest accrued on the Series 2021 A Bonds from the date thereof to the date of delivery thereof, if any, shall be deposited in the Series 2021 A Bonds Sinking Fund and applied to payment of interest on the Series 2021 A Bonds at the first interest payment date.

2. If a Municipal Bond Insurance Policy has been obtained to secure the payment of the principal of, and interest on, the Series 2021 A Bonds, the premium for such Municipal Bond Insurance Policy shall be paid to the Bond Insurer.

3. An amount of the proceeds of the Series 2021 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 2021 A Bonds Reserve Account; provided, that to the extent the Series 2021 A Bonds Reserve Requirement is satisfied in whole or in part from a Municipal Bond Debt Serve Reserve Insurance Policy, proceeds of the Series 2021 A Bonds shall be (i) paid to the Bond Insurer, via wire transfer, in an amount equal to the premium for the Municipal Bond Debt Service Reserve Insurance Policy and (ii) deposited in the Series 2021 A Bonds Reserve Account only to the extent needed to satisfy the balance of the Series 2021 A Bonds Reserve Requirement.

4. The amount of Series 2021 A Bond proceeds which, together with other monies or securities deposited therein, shall be equal to the Costs of Issuance of the Series 2021 A Bonds shall be deposited with the Depository Bank in the Series 2021 A Bonds Costs of Issuance Fund and shall be drawn out, used and applied by the Issuer solely to pay costs of issuance of the Series 2021 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 2021 A Bonds, such unapplied proceeds shall be transferred by the Issuer to the Series 2021 A Bonds Construction Fund established in Section 4.01 hereof and applied to Costs of the Project. 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 2021 A Bonds from which such proceeds are derived.

5. The amount necessary to pay the outstanding principal of, and interest on, the Series 2018 Notes shall be deposited in the Series 2018 Notes Sinking Fund.

6. The amount necessary to pay the outstanding principal of, and interest on, the Series 2018 Notes shall be deposited in the Series 2020 Notes Sinking Fund.

7. The balance of Series 2021 A Bonds proceeds, if any, shall be deposited in the Series 2021 A Bonds Construction Fund and disbursed as provided in Section 3.15 hereof.

Section 3.15. Disbursements from the Series 2021 A Bonds Construction Fund. Disbursements from the Series 2021 A Bonds Construction Fund, except for payment of Costs of Issuance of the Series 2021 A Bonds in excess of the monies available in the Costs of Issuance Fund which shall be made upon request of the Issuer, shall be made only for design, acquisition, construction and equipping of the Project, including all necessary engineering and other professional services relating thereto. Pending such application, monies in the Series 2021 A Bonds Construction Fund, including any accounts therein, shall be invested and reinvested in Qualified Investments at the direction of the Issuer.

ARTICLE IV
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUES; FUNDS AND ACCOUNTS

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

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

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

(3) Rebate Fund;

(4) Series 2021 A Bonds Construction Fund; and

(5) Series 2021 A Bonds Cost of Issuance Fund.

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

(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 and if not defeased with the proceeds of the Series 2021 B Bonds);

(6) Series 2013 Bonds Reserve Account (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 B Bonds);

(7) Series 2015 A Bonds Sinking Fund (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 C Bonds);

(8) Series 2015 A Bonds Reserve Account (established by Prior Ordinances and if not defeased with the proceeds of the Series 2021 C Bonds);

(9) Series 2015 B Bonds Sinking Fund (established by Prior Ordinances);

(10) Series 2015 B Bonds Reserve Account (established by Prior Ordinances);

(11) Series 2018 Notes Sinking Fund (established by Prior Ordinances);

(12) Series 2020 Notes Sinking Fund (established by Prior Ordinances);

(13) Series 2021 A Bonds Sinking Fund;

(14) Series 2021 A Bonds Reserve Account;

(15) Series 2021 B Bonds Sinking Fund (if issued);

(16) Series 2021 B Bonds Reserve Account;

(17) Series 2021 C Bonds Sinking Fund; and

(18) Series 2021 C Bonds Reserve Account.

Section 4.03. System Revenues and Application Thereof. So long as any of the Series 2021 A 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; and (ii) commencing 7 months prior to the first interest payment date of the Series 2021 A Bonds, for deposit in the Series 2021 A Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2021 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 2021 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 2021 A Bonds Sinking Fund shall be reduced by the amount of accrued interest on the Series 2021 A Bonds deposited therein, and subsequent amounts required to be transferred from the Revenue Fund and deposited in the Series 2021 A Bonds Sinking Fund shall be reduced by the amount of any earnings credited to the Series 2021 A 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; and (ii) commencing 13 months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 A Bonds, for deposit in the Series 2021 A Bonds Sinking Fund and in the Series 2021 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 2021 A Bonds mature semiannually rather than annually) of principal which will mature or be redeemed and become due on the Series 2021 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 2021 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 2021 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 2021 A Bonds Sinking Fund and not previously credited pursuant to the preceding paragraph.

Moneys in the Series 2021 A Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2021 A Bonds, whether by maturity or redemption prior to maturity. Moneys on deposit in the Series 2021 A Bonds Reserve Account shall be used only for the purpose of paying principal of and interest on the Series 2021 A Bonds when the funds on deposit in the Series 2021 A Bonds Sinking Fund 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 2021 A Bonds Sinking Fund when the aggregate amount of funds therein, including the Series 2021 A Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2021 A 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 2021 A 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 2021 A 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; and (ii) commencing 13 months prior to the first date of payment of principal of the Series 2021 A Bonds, if not fully funded upon issuance of the Series 2021 A Bonds, for deposit in the Series 2021 A Bonds Reserve Account, an amount equal to 1/120th of the Series 2021 A Bonds Reserve Requirement; provided, that no further payments shall be made into the Series 2021 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 2021 A Bonds Reserve Requirement, and thereafter the Issuer shall deposit in the Series 2021 A Bonds Reserve Account, an amount sufficient to remedy any decrease in value of the Series 2021 A Bonds Reserve Account below the Series 2021 A Bonds Reserve Requirement or any withdrawal from the Series 2021 A Bonds Reserve Account, beginning with the first full calendar month following the date on which (a) the valuation of investments in the Series 2021 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 2021 A Bonds Reserve Account is less than the Series 2021 A Bonds Reserve Requirement, or (b) any amount is withdrawn from the Series 2021 A Bonds Reserve Account for deposit into the Series 2021 A Bonds Sinking Fund. To the extent Net 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 2021 A Bonds Reserve Account to an amount equal to the Series 2021 A Bonds Reserve Requirement to the full extent that such Net Revenues are available; provided however, that if the shortfall in the Series 2021 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 2021 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 2021 A Bonds Reserve Account whenever and as long as the amount on deposit therein shall be equal to the Series 2021 A Bonds Reserve Requirement.

Amounts in the Series 2021 A Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2021 A Bonds when due, when amounts in the Series 2021 A Bonds Sinking Fund are insufficient therefore and for no other purpose. Notwithstanding anything in this Section 4.03A(4) to the contrary, to the extent the Series 2021 A Bonds Reserve Account is insured by a Municipal Bond Debt Service Reserve Insurance Policy, the Series 2021 A Bonds Reserve Account shall be funded in accordance with the terms of such policy.

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

(6) 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 2021 A Bonds, the Series 2021 B Bonds, if issued, the Series 2021 C Bonds, if issued, 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 OF EXCESS INVESTMENT EARNINGS

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

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

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

(A) Qualified Investments acquired for the Series 2021 A Bonds Reserve Account shall mature or be subject to retirement at the option of the holder within not more than 5 years from the date of such investment.

(B) The Issuer shall, or shall cause the Bond Commission to, annually transfer from the Series 2021 A Bonds Reserve Account to the Series 2021 A Bonds Sinking Fund any earnings on the monies deposited therein and any other funds in excess of the Series 2021 A Bonds Reserve Requirement; provided, however, that there shall at all times remain on deposit in the Series 2021 A Bonds Reserve Account an amount at least equal to the Series 2021 A Bonds Reserve Requirement.

(C) In computing the amount in any fund or account, Qualified Investments shall be valued at the lower of the cost or the market price, exclusive of accrued interest. Valuation of all funds and accounts shall occur annually, except in the event of a withdrawal from the Series 2021 A Bonds Reserve Account, whereupon it shall be valued immediately after such withdrawal. If no longer funded with a Municipal Bond Debt Service Reserve Insurance Policy equal to the Series 2021 A Bonds Reserve Requirement and the amounts on deposit in the Series 2021 A Bonds Reserve Account shall, at any time, be less than the applicable Series 2021 A Bonds Reserve Requirement, the applicable Bond Insurer 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 respective sinking funds for the Prior Bonds and the Series 2021 A Bonds Sinking Fund and otherwise in accordance with Section 4.03(3).

(E) All amounts representing accrued and capitalized interest, if any, shall be held by the Bond Commission, pledged solely to the payment of interest on the Series 2021 A Bonds, as appropriate, and invested only in Government Obligations maturing at such times and in such amounts as are necessary to match the interest payments to which they are pledged.

(F) Notwithstanding the foregoing, all monies deposited in the Series 2021 A Bonds Sinking Fund may be invested by the Bond Commission in the West Virginia "consolidated fund" managed by the West Virginia Investment Management Board pursuant to Chapter 12, Article 6 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 sufficient to ensure compliance with SEC Rule 15c2-12, as it may be amended from time to time, and the Issuer hereby instructs the Mayor 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 2021 A Bonds in such manner and to such extent as may be necessary, so that such Series 2021 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 Series 2021 A Bonds) so that the interest on the Series 2021 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 (the "Tax 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 the Series 2021 A Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Series 2021 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 time to time in effect with such reports and statements as may be prescribed by such Regulations. In the event that, for any reason, amounts in the Rebate Fund are insufficient to make the payments to the United States which are required, the Issuer shall assure that such payments are made by the Issuer to the United States, on a timely basis, from any funds lawfully available therefor. The Issuer at its expense may provide for the employment of independent attorneys, accountants or consultants compensated on such reasonable basis as the Issuer may deem appropriate in order to assure compliance with this Section 5.04. The Issuer shall keep and retain, or cause to be kept and retained, records of the determinations made pursuant to this Section 5.04 in accordance with the requirements of Section 148(f) of the Code and such Regulations. In the event the Issuer fails to make such rebates as required, the Issuer shall pay any and all penalties and other amounts, from lawfully available sources, and obtain a waiver from the Internal Revenue Service, if necessary, in order to maintain the exclusion of interest on the Series 2021 A 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 2021 A 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 2021 A 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 2021 A Bonds or the interest thereon, are Outstanding and unpaid.

Section 6.02. The Series 2021 A Bonds not to be Indebtedness of the Issuer. The Series 2021 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account therein, the unexpended proceeds of the Series 2021 A Bonds or monies in the Series 2021 A Bonds Construction Fund, if any, all as herein provided. No Holder or Holders of any Series 2021 A Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the Issuer to pay said Series 2021 A Bonds or the interest thereon.

Section 6.03. Series 2021 A Bonds Secured by Pledge of Gross Revenues and Monies in Series 2021 A Bonds Sinking Fund. The payment of the debt service of all of the Series 2021 A Bonds issued hereunder shall be secured forthwith equally and ratably by a first lien on the Gross Revenues derived from the operation of the System on a parity with one another and with the lien on the Gross Revenues in favor of the Holders of the Prior Bonds and hereinafter issued Additional Parity Bonds, and with respect to the Series 2021 A Bonds, all monies and securities in the Series 2021 A Bonds Sinking Fund, including the Series 2021 A Bonds Reserve Account therein, to the extent necessary to make the payments required under Section 4.03. 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 2021 A Bonds herein authorized, and to make the payments into the Series 2021 A Bonds Sinking Fund all moneys and securities in the Series 2021 A Bonds Sinking Fund, including the Series 2021 A Bonds Reserve Account 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, the Series 2021 A Bonds herein authorized as the same become due and for the other purposes provided in this Ordinance.

Section 6.04. Rates. Equitable rates or charges for the use of and service rendered by the System have been established all in the manner and form required by law. Copies of such rates and charges so established may be obtained from the Issuer by all interested parties. The schedule 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 created or continued hereunder. Such schedule 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 the schedule of rates or charges from time to time in effect shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System, and (ii) to leave a balance each year equal to at least 115% of the maximum amount required in any year for payment of principal of and interest on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such Gross Revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds.

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 180 days following a determination of an Independent Certified Public Accountant that less than the above-required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage.

The Issuer expressly reserves the right to reduce the rates for the System, whether approved or in effect as of the date of issuance of the Series 2021 A Bonds, in the event that, based on a certificate of an Independent Certified Public Accountant, after any such decrease in rates, the Issuer will meet the

requirements of this Section 6.04 and is not in default under any other provision of any ordinance authorizing any bonds or other indebtedness secured by the Gross Revenues of the System.

Section 6.05. Completion of Project; Operation and Maintenance of the System. The Issuer will complete the Project as promptly as possible. 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 either has, or will, obtain all permits required by state and federal laws for the acquisition, construction and equipping of the Project.

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 2021 A 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 as provided by Section 9.01. 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 2021 A 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 Revenues of the System.

The foregoing provision notwithstanding, the Issuer shall have and hereby reserves the right to sell, lease or otherwise dispose of any of the property comprising a part of the System hereinafter determined in the manner provided herein to be no longer necessary, useful or profitable in the operation thereof. Prior to any such sale, lease or other disposition of such property, if the amount to be received therefor is not in excess of $1,000,000, the Issuer shall, in writing, determine that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and the Issuer may then provide for the sale of such property. The proceeds of any such sale shall be used for any lawful purpose of the System. If the amount to be received from such sale, lease or other disposition of said property shall be in excess of $1,000,000 but not in excess of $5,000,000, the Issuer shall first obtain the written approval of the Consulting Engineers that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof, and the Issuer may then, if it be so advised, by resolution duly adopted, approve and concur in such finding and authorize such sale, lease or other disposition of such property in accordance with the laws of the State. The proceeds derived from any such sale, lease or other disposition of such property, in excess of $1,000,000 and not in excess of $5,000,000, shall be deposited by the Issuer into the Renewal and Replacement Fund. Such payments of such proceeds into the Renewal and Replacement Fund shall not reduce the amounts required to be paid into said funds by other provisions of this Ordinance.

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 (i) any applicable Bond Insurer, or (ii) if the Series 2021 A Bonds are not insured, the Holders, or their duly authorized representatives, of 60% in an amount of Series 2021 A Bonds then Outstanding. The Issuer shall prepare the form of such approval and consent for execution by the Bond Insurer or the then Holders of the Series 2021 A Bonds for the disposition of the proceeds from 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 Gross 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 2021 A Bonds, the Prior Bonds and all obligations hereafter issued by the Issuer payable from the Gross Revenues of the System, except such Additional Parity Bonds, shall contain an express statement that such obligations are junior and subordinate as to lien on and source of and security for payment from such Gross Revenues and in all other respects to the Series 2021 A 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 2021 A Bonds, upon any of the income and revenues of the System pledged for payment of the principal of, and interest on the Series 2021 A Bonds 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 respective Ordinances authorizing the Prior Bonds shall be applicable. In addition, no Additional Parity Bonds, as in the section defined, payable out of the Gross Revenues of the System shall be issued after the issuance of the Series 2021 A Bonds pursuant to this Ordinance, except under the conditions and in the manner herein provided.

No such Additional Parity Bonds (as hereinafter defined) shall be issued except for the purposes of financing the costs of the design, acquisition, construction and equipping 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 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 to be received in each of the 2 Fiscal Years" 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 Net Revenues actually derived from the System during the 12 consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the Issuer prior to issuance of such Additional Parity Bonds.

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 2021 A Bonds remain Outstanding, the Issuer will, as an Operating Expense of the System, procure, carry and maintain insurance and bonds and workers' compensation coverage with a reputable insurance carrier or carriers or bonding company or companies rated at least "A" by Standard & Poor's Corporation covering the following risks and in the following amounts:

A. FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the greater of the fair appraised value or the original cost thereof. In the event of any damage to or destruction of any portion of the System, the Issuer will promptly arrange for the application of the

insurance proceeds for the repair or reconstruction of such damages or destroyed portion. The Issuer will itself, or will require each contractor and subcontractor to, obtain and maintain builder's risk insurance to protect the interests of the Issuer during construction of the Project in the full insurable value thereof.

B. PUBLIC LIABILITY INSURANCE, with limits of not less than is customarily carried by public utilities of equivalent size with respect to works and properties similar to the System to protect the Issuer from claims for bodily injury and/or death and from claims for damage to property of others which may arise from the ownership, management, operation and maintenance of the System, and insurance with the same limits to protect the Issuer from claims arising out of operation or ownership of motor vehicles of or for the System; provided, that the Issuer, with the review of an independent insurance consultant may elect to self-insure.

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 bonds will be filed with the Clerk of the County Commission of Ohio County prior to commencement of acquisition, construction and/or equipping of any additions, extensions or improvements for the System in compliance with West Virginia Code, Section 38-2-39.

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

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

F. FIDELITY BONDS will be provided as to every officer, member and employee of the Issuer 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.

The Issuer shall require all contractors engaged in the construction of the Project to furnish a performance bond and a payment bond, each in an amount equal to 100% of the contract price of the portion of the Project covered by the particular contract as security for the faithful performance of such contract.

The Issuer shall also require all contractors engaged in the construction of the Project to carry such workers' compensation coverage for all employees working on the Project and public liability insurance, vehicular liability insurance and property damage insurance in amounts adequate for such purposes and as is customarily carried with respect to works and properties similar to the Project.

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

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

Section 6.11. Enforcement of Collections. The Issuer shall 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.

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

Section 6.13. Books and Records. The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System. Any Holder of a Series 2021 A Bond shall have the right at all reasonable times to inspect the System, and all parts thereof, and all records, accounts and data of the Issuer relating thereto.

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

The Issuer or the Issuer shall, at least once a year, cause the books, records and accounts of the System to be completely audited by an Independent Certified Public Accountant.

Section 6.14. Operating Budget. The Issuer shall annually, at least 45 days preceding the beginning of each Fiscal Year, 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.

Section 6.15. Mandatory Connections. The mandatory use of the sanitary sewerage portion of the System is essential and necessary for the protection and preservation of the public health, comfort, safety, convenience and welfare of the inhabitants and residents of, and the economy of, the Issuer, and in order to assure the rendering harmless of sewage and waterborne waste matter produced or arising within the territory served by the sanitary sewerage portion of the System. Accordingly, every owner, tenant or occupant of any house, dwelling or building located near the sanitary sewerage portion

of the System, to the extent permitted by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, shall connect with and use the sanitary sewerage portion of the System.

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

Section 6.16. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2021 A 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 2021 A Bonds and shall be on a parity with all series of the Series 2021 A Bonds and with the statutory mortgage lien in favor of the Holders of the Prior Bonds.

Section 6.17. 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 2021 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 2021 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 2021 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 2021 A Bonds during the terms thereof is, under the terms of such Series 2021 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 2021 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 2021 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. All of the foregoing shall be determined as provided for in the Code.

B. PRIVATE LOAN LIMITATION. The Issuer shall assure that not in excess of the lesser of 5% of the Net Proceeds of the Series 2021 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 2021 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 2021 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 2021 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. Without limiting the generality of the foregoing, the Issuer agrees to comply with the provisions of the Tax Certificate, which are hereby incorporated herein. This covenant shall survive payment in full or defeasance of the Series 2021 A Bonds.

Section 6.18. Covenants Regarding the Municipal Bond Insurance Policy. The Issuer may obtain a Municipal Bond Insurance Policy for all, or certain maturities, of the Series 2021 A 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 2021 A Bonds. These additional covenants shall be set forth in full in the Supplemental Resolution, shall apply to the Series 2021 A 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 or Supplemental Resolution may be in conflict therewith.

Section 6.19. Covenants Regarding the Municipal Bond Debt Service Reserve Insurance Policy. The Issuer intends to obtain a Municipal Bond Debt Service Reserve Insurance Policy either contemporaneously with, or subsequent to, the issuance of the Series 2021 A Bonds to fund the Series 2021 A Bonds Debt Service Reserve Account in an amount equal to the Series 2021 A Bonds Reserve Requirement. In the event such Municipal Bond Debt Service Reserve Insurance Policy is obtained, certain additional covenants of the Issuer will be required by the Bond Insurer as a condition to providing the Municipal Bond Debt Service Reserve Insurance Policy. These additional covenants shall be set forth in full in the Supplemental Resolution, shall apply to the Series 2021 A Bonds, and shall be controlling in the event any other provisions of this Ordinance or Supplemental Resolution may be in conflict therewith.

Section 6.20. Continuing Disclosure Agreement. The Issuer shall deliver a Continuing Disclosure Agreement, Dissemination Agent Agreement or Continuing Disclosure Certificate in form acceptable to the Original Purchaser, the form of which shall be approved by the Supplemental Resolution, sufficient to ensure compliance with Rule 15c2-12, as it may be amended from time to time, and the Mayor is authorized and directed to execute and deliver such Continuing Disclosure Agreement on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of the Continuing Disclosure Agreement by the Mayor. The Mayor and City Clerk are further authorized to take all actions necessary for the Issuer to comply with the Continuing Disclosure Agreement.

Section 6.21 Preliminary Official Statement; Official Statement. The distribution of the Preliminary Official Statement with respect to the Series 2021 A Bonds shall be and the same is hereby approved. 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 2021 A 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.

Section 6.22. Bond Purchase Agreement. The Series 2021 A Bonds shall be sold to the Original Purchaser pursuant to the terms and conditions of the Bond Purchase Agreement. If not so authorized by previous ordinance, the Mayor is specifically authorized and directed to execute the said Bond Purchase Agreement in such form as may be approved by the Supplemental Resolution, and the

City Clerk is directed to affix the seal of the Issuer, attest the same and deliver the said Bond Purchase Agreement to the Original Purchaser.

Section 6.23. Bond Documents. The Issuer shall deliver a Tax Certificate, Tax Compliance Policy, Continuing Disclosure Policy and such other closing documents as shall be required for the issuance of the Series 2021 A Bonds, in forms acceptable to the Original Purchaser, the forms of which shall be approved by the Supplemental Resolution, and the Mayor is authorized and directed to execute and deliver such Tax Certificate, Tax Compliance Policy, Continuing Disclosure Policy and other closing documents on behalf of the Issuer, with such changes as the Mayor shall approve, such approval to be conclusively evidenced by the execution of the Tax Certificate and such other closing documents by the Mayor. The Mayor and City Clerk are further authorized to take all actions necessary for the Issuer to comply with the Tax Certificate, the Tax Compliance Policy, the Continuing Disclosure Policy and such other closing documents.

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 2021 A Bonds:

(A) If default occurs in the due and punctual payment of the principal of or interest on any Series 2021 A Bond; or

(B) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part in this Ordinance or Supplemental Resolution or in the Series 2021 A 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 Bondholder or any Bond Insurer; or

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

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

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

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

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

(C) Bring suit upon the Series 2021 A Bonds, as applicable;

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

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

No remedy by the terms of this Ordinance conferred upon or reserved to the Bondholders is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Bondholders hereunder or now or hereafter existing at law or by statute, all pro rata, with respect to the Prior Bonds, and the Series 2021 A Bonds, in accordance with the respective principal amounts then Outstanding.

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

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

Section 7.03. Appointment of Receiver. If there be any Event of Default existing and continuing, any Bondholder or any Bond Insurer shall, in addition to all other remedies or rights, have the right by appropriate legal proceedings to obtain the appointment of a receiver to administer the System on behalf of the Issuer, with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of the principal of and interest on the Series 2021 A 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 2021 A 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 Gross Revenues of the System shall have been paid and made good, and all defaults under the provisions of this Ordinance and any Supplemental Resolution 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 2021 A

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 Holders of the Series 2021 A Bonds, 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 Holders of the Series 2021 A Bonds will be adversely affected by any action taken pursuant to the terms and provisions of this Ordinance, any trustee or Bondholder's committee representing the Holders of the Series 2021 A Bonds shall consider the effect on the Holders of the Series 2021 A Bonds as if no Municipal Bond Insurance Policy were then in effect.

Section 7.04. Restoration of Issuer and Holders of the Series 2021 A Bonds. In case any Holder of the Series 2021 A Bonds 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 Holder of the Series 2021 A Bonds shall be restored to their former positions and rights hereunder, and all rights and remedies of such Holder of the Series 2021 A Bonds shall continue as if no such proceedings had been taken.

ARTICLE VIII
REGISTRAR AND PAYING AGENT

Section 8.01. Appointment of Registrar. The Registrar for the Series 2021 A 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 Series 2021 A 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 2021 A Bonds by the Issuer. Notwithstanding the foregoing, the Registrar shall be responsible for any representation in its Certificate of Authentication on the Series 2021 A 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 2021 A Bonds, the first exchange of Series 2021 A Bonds and the exchange of Series 2021 A 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 2021 A Bonds as fully and with the same rights it would have if it were not Registrar. To the extent permitted by law, the Registrar may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Bondholders or effect or aid in any reorganization growing out of the enforcement of the Series 2021 A Bonds, or this Ordinance, whether or not any such committee shall represent the Holders of a majority in principal amount of the Series 2021 A Bonds Outstanding.

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

Section 8.07. Removal. The Registrar may be removed at any time by the Issuer, the applicable Bond Insurer or by the Holders of a majority in principal amount of the Series 2021 A Bonds then Outstanding by an instrument or concurrent instruments in writing signed and duly acknowledged by the Issuer, the applicable Bond Insurer or by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer, as the case may be. Copies of each such instrument shall be delivered by the Issuer to the Registrar. Such removal shall take effect upon the date stated in such instrument; provided, that in no event shall such removal take effect until a successor has been appointed and has accepted its duties as Registrar.

Section 8.08. Appointment of Successor. In case at any time the Registrar shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar or of its property shall be appointed, or if any public officer or court shall take charge or control of the Registrar or of its property or affairs, a successor may be appointed by the Holders of a majority in principal amount of the Series 2021 A Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Bondholders or their attorneys duly authorized in writing and delivered to the Issuer and such successor Registrar, notification thereof being given to the predecessor Registrar. Pending such appointment, the Issuer shall forthwith appoint a Registrar to fill such vacancy until a successor Registrar shall be appointed by such Bondholders. The Issuer shall publish in an Authorized Newspaper (or mail to each Bondholder in the event all Bonds are fully registered) notice of any such appointment within twenty (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 Bondholders. If in a proper case no appointment of a successor Registrar shall be made within forty-five (45) days after the Registrar shall have given to the Issuer written notice of resignation or after the occurrence of any other event requiring such appointment, the Registrar or any Bondholder may apply to any court of competent jurisdiction to appoint a successor. Any Registrar

appointed under the provisions of this section shall be a bank, trust company or national banking association authorized to perform the duties imposed upon it by this Ordinance.

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

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

Section 8.11. Adoption of Authentication. In case any of the Series 2021 A Bonds shall have been authenticated but not delivered, any successor Registrar may adopt a Certificate of Authentication and Registration executed by any predecessor Registrar and deliver such Bonds so authenticated, and, in case any Bonds shall have been prepared but not authenticated, any successor Registrar may authenticate such Bonds in the name of the predecessor Registrar or in its own name.

Section 8.12. Paying Agent. The West Virginia Municipal Bond Commission shall initially serve as Paying Agent as required by the Act. 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 2021 A Bonds shall be and remain DTC-Eligible.

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

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

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

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

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

ARTICLE IX
DEFEASANCE; DISCHARGE OF PLEDGE OF ORDINANCE

Section 9.01. Defeasance; Discharge of Pledge of Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the respective Holders of all Series 2021 A Bonds the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, and all other monies due hereunder have been paid, then this Ordinance and the pledges of the Gross Revenues and other monies and securities pledged hereunder, and all covenants, agreements and other obligations of the Issuer on behalf of the Holders of the Series 2021 A Bonds made hereunder, as applicable, shall thereupon cease, terminate and become void and be discharged and satisfied.

Series 2021 A Bonds for the payment of which either monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, if any, deposited with the Paying Agent at the same or earlier time, shall be sufficient, to pay as and when due the respective principal of and interest on such Series 2021 A 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 2021 A Bonds shall, prior to the maturity thereof, be deemed to have been paid within the meaning and with the effect expressed in the first paragraph of this section if there shall have been deposited with the Bond Commission or an escrow trustee either monies in an amount which shall be sufficient, or securities the principal of and the interest on which, when due, will provide monies which, together with the monies, if any, deposited with the Bond Commission or said escrow trustee at the same or earlier time shall be sufficient, to pay when due the principal of, any redemption premium on and interest due and to become due on said Series 2021 A Bonds on and prior to the maturity date thereof, or if the Issuer irrevocably determines to redeem any of said Series 2021 A Bonds prior to the maturity thereof, on and prior to said Redemption Date. Neither securities nor monies deposited with the Bond Commission or an escrow trustee pursuant to this section nor principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Series 2021 A 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 Series 2021 A Bonds on and prior to such maturity or Redemption Dates thereof, and interest earned from such reinvestments shall be paid over to the Issuer as received by the Bond Commission or said escrow trustee, free and clear of any trust, lien or pledge.

ARTICLE X
MISCELLANEOUS

Section 10.01. Amendment of Ordinance. Prior to issuance of the Series 2021 A 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 2021 A Bonds, this Ordinance and any Supplemental Resolution may, without the consent of any Holder of the Series 2021 A Bonds or other person, be amended, modified or

supplemented in any manner which, in the written opinion of Bond Counsel, does not materially adversely affect the interests of the Holder of the Series 2021 A Bonds or any Bond Insurer; provided, that in the event any of the Series 2021 A Bonds are insured, no such amendment or modification which affects the rights of the applicable Bond Insurer for such Series 2021 A 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 (i) without the written consent of the Holders of 60% in aggregate principal amount of the Series 2021 A Bonds then Outstanding and affected thereby; or (ii) the Bond Insurer. No such modification or amendment shall extend the maturity of or reduce the interest rate on, or otherwise alter the terms of payment of the principal of or interest on, any Series 2021 A Bond without the express written consent of the Holder of such Series 2021 A Bond, nor reduce the percentage of Series 2021 A Bonds required for consent to any such modification or amendment.

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

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

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

C. The amount of fully registered Series 2021 A Bonds held by a person executing any instrument as a Bondholder, the date of his holding such Series 2021 A Bonds and the numbers and other identification thereof, shall be confirmed by the Bond Register.

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

Section 10.03. Preservation and Inspection of Documents. To the extent allowable under law, all reports, certificates, statements and other documents received by the Registrar under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times for the inspection of the Issuer or any Bondholder, and their agents and their representatives, but any such reports, certificates, statements or other documents may, at the election of the Registrar, be

destroyed or otherwise disposed of at any time after such date as the pledge created by this Ordinance shall be discharged as provided in Section 9.01.

Section 10.04. Cancellation of Bonds. All Series 2021 A Bonds purchased or paid shall, if surrendered to the Issuer, be canceled and delivered to the Registrar, or, if surrendered to the Registrar, be canceled by it. No such Bonds shall be deemed Outstanding under this Ordinance and no Series 2021 A Bonds shall be issued in lieu thereof. All such Bonds shall be canceled and upon order of the Issuer shall be destroyed, and a certificate evidencing such destruction shall be delivered to the Issuer.

Section 10.05. Failure to Present Bonds. Anything in this Ordinance to the contrary notwithstanding, any monies held by the Bond Commission or a Paying Agent in trust for the payment and discharge of any of the Series 2021 A Bonds which remain unclaimed for two years after the date on which such Bonds have become due and payable, whether by maturity or upon call for redemption, shall at the written request of the Issuer be paid by the Bond Commission or said Paying Agent to the Issuer as its absolute property and free from trust, and the Bond Commission or said Paying Agent shall thereupon be released and discharged with respect thereto, and the Holders of such Bonds shall look only to the Issuer for the payment of such Bonds; provided, however, that, before making any such payment to the Issuer, the Registrar, if so advised by the Bond Commission, or said Paying Agent shall send to the Holder, at the address listed on the Bond Register, by certified mail, a notice that such monies remain unclaimed and that, after a date named in said notice, which date shall be not less than 30 days after the date of such notice is mailed, the balance of such monies then unclaimed will be returned to the Issuer.

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

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

With copy to:

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

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

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

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

BOND INSURER

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

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

Section 10.07. No Personal Liability. No member of the Council, 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 of the Series 2021 A Bonds, 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 2021 A Bonds issued hereunder.

Section 10.09. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or give to, any person or corporation, other than the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2021 A Bonds, the applicable Bond Insurer, if any, and the Original Purchaser, any right, remedy or claim under or by reason of this Ordinance. All the covenants, stipulations, promises and agreements contained in this Ordinance by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Registrar, the Paying Agent, the Holders of the Series 2021 A Bonds, the Bond Insurer 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 Headlines. 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.

Section 10.13. Procedure on Enactment of Ordinance; Public Hearing. Upon adoption of this Ordinance, the City Clerk is hereby authorized and directed to have an abstract of this Ordinance, which abstract has been determined by the Council of the Issuer to contain sufficient information to give notice of the contents of such Ordinance, published once each week for 2 successive weeks, with not less than six full days between each publication, the first such publication to be not less than 10 days before the date stated below for the public hearing, in *The 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 Series 2021 A Bonds described in this Ordinance and that any person interested may appear before the Council at the public hearing to be had at a public meeting of Council on the 6th day of July, 2021, at 12:00 p.m., in the Council Chambers of the City Hall, Wheeling and present protests, and that a certified copy of this Ordinance is on file with the City Clerk for review by interested parties during the office hours of the City Clerk. At such hearing all protests and suggestions shall be heard by the Council and it shall then take such action as it shall deem proper in the premises.

Section 10.14. Effective Date. This Ordinance shall become effective following public hearing hereon in accordance with the Act.

First Reading: June 1 , 2021

Second Reading: June 15, 2021

Effective following
Public Hearing held: July 6, 2021

THE CITY OF WHEELING

Mayor

[SEAL]

ATTEST:

City Clerk

CERTIFICATION

Certified a true, correct and complete copy of an Ordinance duly enacted by the City Council of THE CITY OF WHEELING at a regular meeting of the City Council held on July 6, 2021, pursuant to proper notice, at which meeting a quorum was present and acting throughout, and which Ordinance was enacted following a public hearing thereon, notice of which public hearing was published once a week for two successive weeks in a newspaper having a general circulation in The City of Wheeling, the first publication having been not less than 10 days prior to such public hearing.

Dated this 3rd day of August, 2021.

[SEAL]

Brenda J Dellet

City Clerk

EXHIBIT A – FORM OF SERIES 2021 A BONDS

[DTC Legend]

No. AR-_____

$_____

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

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

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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 Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each _____ 15 and _____ 15) or, in the event of a

default in the payment of Series 2021 A 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 Issuer maintained by _____, _____, West Virginia, as registrar (in such capacity, the "Registrar"), or, at the option of any Registered Owner of at least $1,000,000 in aggregate principal amount of Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $_____ designated "The City of Wheeling Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated _____, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20. 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay capitalized interest on the Series 2021 A Bonds; (v) [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds;] (vi) [to fund the Series 2021 A Bonds Reserve Account for the Series 2021 A Bonds or to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vii) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on _____, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on _____, 2021 and a Certificate of Determinations dated _____, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by [Bond Insurer].]

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER (COLLECTIVELY, THE "PRIOR BONDS"):

(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"),

(IV) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 A (BANK QUALIFIED), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $8,030,000 (THE "SERIES 2015 A BONDS")[; AND]

(V) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS")[; AND

[SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $_____ (THE "SERIES 2021 C BONDS").]

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

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

Period During Which Redeemed (Dates Inclusive)	Redemption Price

(B) Mandatory Sinking Fund Redemption. The Series 2021 A Bonds maturing on _____, 20_____ and 20_____ are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on _____ 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing _____ 1, 20

Year (1)	Principal Amount

_____

* Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the

Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay capitalized interest on the Series 2021 A Bonds, [to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds], to [fund a reserve account for the Series 2021 A Bonds/pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy] in amount equal to the Series 2021 A Bonds Reserve Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

[Manual or facsimile signature]
Mayor

ATTEST:

[Manual or facsimile signature]
City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: _____, 2021.

_____,
As Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

[Bond Insurance Legend]

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

City of Wheeling
Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)

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 REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT) OF THE CITY OF WHEELING; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH BONDS TO THE ORIGINAL PURCHASER; AUTHORIZING AND APPROVING A BOND PURCHASE AGREEMENT, A TAX AND NON-ARBITRAGE CERTIFICATE, A CONTINUING DISCLOSURE AGREEMENT, A REGISTRAR AGREEMENT, AN OFFICIAL STATEMENT, A TAX COMPLIANCE POLICY, A CONTINUING DISCLOSURE POLICY, AND OTHER DOCUMENTS RELATED TO THE BONDS; AUTHORIZING THE PURCHASE OF A MUNICIPAL BOND INSURANCE POLICY AND/OR MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY AND AMENDMENT AND/OR MODIFICATION OF THE ORDINANCE TO COMPLY THEREWITH; APPOINTING A REGISTRAR, PAYING AGENT AND DISSIMINATION AGENT FOR SUCH BONDS; AND MAKING OTHER PROVISIONS AS TO THE BONDS.

WHEREAS, The City of Wheeling (the "Issuer") in Ohio County and Marshall County of the 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 6, 2021, an Ordinance (the "Series 2021 A Ordinance") entitled:

AN ORDINANCE AUTHORIZING THE PAYMENT IN FULL OF THE SERIES 2018 NOTES AND THE SERIES 2020 NOTES AND THE DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE WATERWORKS PORTION AND THE SEWERAGE PORTION OF THE EXISTING COMBINED WATERWORKS AND SEWERAGE SYSTEM OF THE CITY OF WHEELING AND THE FINANCING OF THE COST THEREOF, NOT OTHERWISE PROVIDED, THROUGH THE ISSUANCE BY THE CITY OF NOT MORE THAN $50,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A (TAX-EXEMPT); PROVIDING FOR THE RIGHTS AND REMEDIES OF, AND THE SECURITY FOR, THE REGISTERED OWNERS OF SUCH

BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, TAX CERTIFICATE, TAX COMPLIANCE POLICY, CONTINUING DISCLOSURE POLICY AND OTHER DOCUMENTS RELATING TO THE BONDS; AND ENACTING OTHER PROVISIONS WITH RESPECT TO SUCH BONDS.

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the same meaning set forth in the Series 2021 A Ordinance when used herein;

WHEREAS, the Series 2021 A Ordinance provides for the issuance by the Issuer of its Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) in an aggregate principal amount not to exceed $50,000,000 (the "Series 2021 A Bonds"), in accordance with Chapter 8, Article 20 of the West Virginia Code of 1931, as amended (the "Act");

WHEREAS, by the enactment of the Series 2021 A Ordinance the Issuer authorized the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the sanitary sewerage collection and treatment portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Sewer Project defined herein, the "Sewer System"), specifically including, but not limited to, the design, acquisition, construction and equipping of improvements to the wastewater treatment plant, replacement, renovation and/or rehabilitation of manholes, collection lines, pump stations and transmission mains in various parts of the Sewer System and other additions, betterment and improvements to the Sewer System (collectively, the "Sewer Project"), and determined the Sewer Project is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, by the enactment of the Series 2021 A Ordinance, the Issuer authorized the design, acquisition, construction and equipping of certain extensions, betterments and improvements to the potable water treatment, storage and distribution portion of the System (as existing on the date hereof and as improved, expanded and bettered in the future including the Water Project defined herein, the "Water System"), specifically including, but not limited to, the design, acquisition, construction, and equipping of rehabilitation and replacement of water distribution lines and transmission mains in the downtown area of the City of Wheeling and other additions, betterment and improvements to the Water System (collectively, the "Water Project" and, collectively with the Sewer Project, the "Project") and determined that the Water Project is necessary, appropriate, useful and desirable for the health, safety, and welfare of the inhabitants of the Issuer and surrounding areas;

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Sewer Project through the issuance of the Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes");

WHEREAS, the Issuer has heretofore temporarily financed the design, acquisition, construction, and equipping of a portion of the Water Project through the issuance of its Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes");

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2018 Notes and, thus, the permanent financing of the portion of the Sewer Project financed with the proceeds of the Series 2018 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined that the repayment of the outstanding principal of the Series 2020 Notes and, thus, the permanent financing of the portion of the Water Project financed with the proceeds of the Series 2020 Notes is both necessary and desirable for the Issuer;

WHEREAS, the Issuer has determined to pay the outstanding principal of and interest on the Series 2018 Notes and the Series 2020 Notes and to finance all or a portion of the costs of the Project through the issuance of the Series 2021 A Bonds;

WHEREAS, the Series 2021 A Ordinance further provided that the exact dates, amounts, maturities, interest rates, redemption provisions, purchase price and other terms of the Series 2021 A Bonds should be established by supplemental resolution or by a Certificate of Determinations (defined herein), that a Registrar, Paying Agent, Dissemination 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 Series 2021 A 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 Series 2021 A Bonds be provided therein, and as may be required by any Bond Insurer as a condition to insuring such Series 2021 A Bonds and/or providing a debt service reserve insurance policy for such Series 2021 A Bonds and that other matters pertaining to the Series 2021 A Bonds be provided for by a supplemental resolution of this Governing Body or by Certificate of Determinations;

WHEREAS, the Series 2021 A Bonds are proposed to be purchased by Piper Sandler & 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 Issuer 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 and Non-Arbitrage Certificate and the Registrar Agreement hereinafter provided for be entered into by the Issuer, that the Official Statement relating to the Series 2021 A 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, the Tax Compliance Policy and the Continuing Disclosure Policy are hereby approved and adopted, and that other matters relating to the Series 2021 A Bonds be herein provided for all in accordance with the Series 2021 A Ordinance;

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

SECTION 1. For the purposes of (i) paying the entire outstanding principal balance of and all accrued interest on the Issuer's outstanding Series 2018 Notes and Series 2020 Notes, (ii) pay all or a portion of the costs of design, acquisition, construction and equipping of the Project; (iii) funding a debt service reserve account for the Series 2021 A Bonds either with cash or through the purchase of a Municipal Bond Debt Service Reserve Insurance Policy, (iv) paying the bond insurance premium, if any, and (v) paying costs of issuance of the Series 2021 A Bonds and related costs, the Governing Body of the

Issuer hereby authorizes and orders the issuance of the Series 2021 A Bonds in an aggregate principal amount not to exceed $50,000,000.

SECTION 2. Pursuant to the Series 2021 A Ordinance and the Act, this Supplemental Parameters Resolution is adopted and there are hereby authorized and ordered to be issued the Series 2021 A Bonds. The Series 2021 A Bonds shall be issued in the aggregate principal amount not to exceed $50,000,000, bear interest at a rate not to exceed 6.0%, payable semiannually as determined by the Certificate of Determinations and shall mature no later than December 31, 2052, 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 Series 2021 A Bonds, dated the date of the Bond Purchase Agreement, the form of which is attached hereto as EXHIBIT A and approved hereby (the "Certificate of Determinations"); and shall be substantially in the form set forth in the Series 2021 A Ordinance, provided however, that the specific terms of the Series 2021 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 2021 A Bonds shall be as provided in the Series 2021 A Ordinance.

SECTION 3. Proceeds of the Series 2021 A Bonds shall be expended solely for the purposes set forth in the Series 2021 A Ordinance.

SECTION 4. The Issuer authorizes the payment in full of the interest on and principal of the Series 2018 Notes and the Series 2020 Notes to permanently finance the costs of improvements financed with the proceeds therewith, which permanent financing provides for the amortization of such costs over the life of the Series 2021 A Bonds, thus, reducing the rate impact on the customers of the City.

SECTION 5. A. The Tax and Non-Arbitrage Certificate, to be dated the date of execution and delivery of the Series 2021 A 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 6. A. The Continuing Disclosure Agreement, to be dated the date of execution and delivery of the Series 2021 A 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 7. 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 (the "Rule 15c2-12 Certificate") 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 8. 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 9. The Bond Purchase Agreement by and between the Issuer and the Original Purchaser, 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.

SECTION 10. The firm of Steptoe & Johnson PLLC, Charleston, West Virginia, is hereby appointed bond counsel to the Issuer in connection with the issuance of the Series 2021 A Bonds.

SECTION 11. The Issuer hereby appoints and designates the West Virginia Municipal Bond Commission, Charleston, West Virginia, as the Paying Agent for the Series 2021 A Bonds.

SECTION 12. The Issuer hereby appoints and designates WesBanco Bank, Inc., Wheeling, West Virginia, as the Registrar, Dissemination Agent and depository bank. WesBanco Bank, Inc. shall also be responsible for disbursement of the costs of issuance of the Series 2021 A Bonds.

SECTION 13. The Issuer may apply for a bond insurance policy for the Series 2021 A Bonds. In the event a municipal bond insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to insuring the Series 2021 A Bonds. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 A Bonds, and shall be supplemental to, and amendatory of, the Series 2021 A Ordinance and this Supplemental Parameters Resolution, and shall be controlling in the event any other provisions of the Series 2021 A Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 14. The Issuer may apply for a municipal bond debt service reserve insurance policy for the Series 2021 A Bonds. In the event a municipal bond debt service reserve insurance policy is obtained, additional covenants and provisions of the Issuer may be required by the Bond Insurer as a condition to providing the municipal bond debt service reserve insurance policy for the Series 2021 A Bonds Debt Service Reserve Fund. These additional covenants and provisions shall be set forth in a Certificate of Determinations, shall apply to the Series 2021 A Bonds, and shall be supplemental to, and amendatory of, the Series 2021 A Ordinance and this Supplemental Parameters

Resolution, and shall be controlling in the event any other provisions of the Series 2021 A Ordinance and this Supplemental Parameters Resolution may be in conflict therewith.

SECTION 15. The Mayor, City Manager and City Clerk are hereby authorized and directed to execute and deliver such other documents and certificates, required or desirable in connection with the Series 2021 A Bonds to the end that the Series 2021 A Bonds may be delivered on a timely basis to the Original Purchaser pursuant to the Bond Purchase Agreement.

SECTION 16. The notice addresses for the Depository Bank, Paying Agent, Registrar and Original Purchaser shall be as follows:

PAYING AGENT

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

REGISTRAR

WesBanco Bank, Inc.
One Bank Plaza
Wheeling, West Virginia 26003
ATTN: Corporate Trust Department

ORIGINAL PURCHASER

Piper Sandler & Co.
405 Capital Street, Suite 613
Charleston, West Virginia 25301

SECTION 17. The issuance of the Series 2021 A 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 18. The Issuer hereby covenants and agrees that it will not permit at any time or times any of the proceeds of the Series 2021 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 2021 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 19. 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 2021 A Bonds to be duly and properly issued by the Issuer and delivered to the Original Purchaser as herein authorized and to otherwise facilitate the transaction contemplated by this Supplemental Parameters Resolution, and no further authority shall be necessary to authorize any such officers or employees to give such further assurance and do such further acts as may be legally required.

SECTION 20. This Supplemental Parameters Resolution shall be effective immediately following adoption hereof.

Adopted this 6th day of July 2021.

THE CITY OF WHEELING

By: _____
Its: Mayor

[SEAL]

Attest:

_____
City Clerk

CERTIFICATION

Certified a true copy of a Supplemental Parameters Resolution duly adopted by the Council of THE CITY OF WHEELING on July 6, 2021, which Supplemental Parameters Resolution has not been repealed, rescinded, modified, amended, or revoked, as of the date hereof.

Dated: August 3, 2021.

By: _____
City Clerk

686990.00075

EXHIBIT A

FORM OF CERTIFICATE OF DETERMINATIONS

City of Wheeling
Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)

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 July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds") hereby finds and determines this ____ day of _____, 2021 as follows:

1. The Series 2021 A Bonds shall be dated _____, 2021 shall bear interest on _____ _____ 1 and _____ 1 of each year commencing _____, 2021.

2. The Series 2021 A Bonds shall be issued in the aggregate principal amount of $_____. The interest rates on the Series 2021 A Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution.

3. The Series 2021 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 2021 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 2021 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 2021 A Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $_____ (representing par value less an Underwriter's discount of $_____ and a [net] original issue discount[premium] of $_____).

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

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy") offered by _____ ("_____") for the Series 2021 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 _____, 2021. The

Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to _____.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 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 2021 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 Series 2021 A Ordinance and applicable to the Series 2021 A Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by _____ ("_____") for the Series 2021 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 _____, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to _____.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 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 2021 A Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 A Ordinance and applicable to the Series 2021 A Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 A Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 A Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2021 A BOND TERMS

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

SCHEDULE 2

REDEMPTION PROVISIONS:

SERIES 2021 A BONDS

[to be inserted after pricing]

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

EXHIBIT B TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

Municipal Bond Debt Service Reserve Insurance Commitment

[insert]

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 Revenue Bonds, Series 2021 A (Tax-exempt) (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

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE PROCEDURES

PROCEDURES FOR COMPLIANCE WITH OBLIGATIONS UNDER CONTINUING DISCLOSURE UNDERTAKINGS (Current as of July 1, 2021)

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

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

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

General Policies and Procedures

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

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

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

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

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

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

Continuing Disclosure

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

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

A. Compilation of Currently Effective Continuing Disclosure Undertakings

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

B. Annual Review and Annual Reporting Requirements

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

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

information and operating data required to be reported under another Continuing Disclosure Undertaking; and

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

C. Calendar; EMMA Notification System

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

D. Annual Review of Prior Filings

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

E. Monitoring of Listed Events

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

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

- Defeasances of the Issuer's obligations;
- Release, substitution or sale of property securing repayment of the Issuer's obligations, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the obligated person;
- The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

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

F. Review of Official Statements

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

G. Record Retention

The Compliance Officer shall retain documentation evidencing the Issuer's annual reviews and its reviews of offering documents in connection with new offerings as set forth above. The

Issuer shall retain this documentation, for each Continuing Disclosure Undertaking, for the period that the related obligations are outstanding.

H. Annual Review Checklist

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

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EXHIBIT A – CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

THE CITY OF WHEELING (WEST VIRGINIA)

CONTINUING DISCLOSURE ANNUAL REVIEW CHECKLIST

1. **Fiscal Year Ending:** _____

2. **Compliance Officer:** _____

3. **Checklist Completion Date:** _____

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

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

$_____, _____, dated _____, 20___

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

_____ No

_____ Yes (Add Agreement to Currently Effective Continuing Disclosure Undertakings). If Yes, did the Compliance Officer review the Offering Document's Description of the Issuer's Continuing Disclosure Compliance History within the Prior 5 Years?
Circle: Y/ N (If N, review and discuss any issues with counsel.)

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

_____ No

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

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

_____ Yes

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

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

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

Have any of the Following Events Occurred this Year?

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

15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect Bondholders, if material — Y / N

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

If any such Event Occurred, was Proper Notice Provided?

_____ Yes

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

_____ N/A

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

_____ Yes: Name/Contact: _____

_____ No

City of Wheeling
$35,565,000 Combined Waterworks and Sewerage System Revenue Bonds,
Series 2021 A (Tax-Exempt)

CERTIFICATE OF DETERMINATIONS

The undersigned, Glenn F. Elliott, Jr., Mayor of the City of Wheeling (the "Issuer"), in accordance with the Supplemental Parameters Resolution adopted by the Governing Body of the Issuer on July 6, 2021 (the "Supplemental Parameters Resolution"), with respect to the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds") hereby finds and determines this 15th day of July, 2021 as follows:

1. The Series 2021 A Bonds shall be dated August 3, 2021 shall bear interest on June 1 and December 1 of each year commencing December 1, 2021.

2. The Series 2021 A Bonds shall be issued in the aggregate principal amount of $35,565,000. The interest rates on the Series 2021 A Bonds do not exceed 6.0%, being the maximum interest rate authorized by the Supplemental Parameters Resolution.

3. The Series 2021 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 2021 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 2021 A Bonds shall be subject to optional and mandatory redemption as set forth on Schedule 2 attached hereto and incorporated herein.

6. The Series 2021 A Bonds shall be sold to Piper Sandler & Co. (the "Underwriter"), pursuant to the terms of the Bond Purchase Agreement by and between the Underwriter and the Issuer, at an aggregate purchase price of $42,510,820.00 (representing par value less an Underwriter's discount of $231,172.50 and an original issue premium of $7,176,992.50).

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

8. The Issuer does hereby determine that the Municipal Bond Insurance Policy (the "Insurance Policy") offered by Build America Mutual Assurance Company (the "Bond Insurer") for the Series 2021 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 July 6, 2021. The Mayor is hereby authorized to execute the Insurance Commitment and deliver the same to the Bond Insurer.

9. Pursuant to the Insurance Commitment, and, as permitted by Section 13 of the Supplemental Parameters Resolution, the covenants and provisions which are required by the Bond Insurer as a condition precedent to issuance of its Insurance Policy for the Series 2021 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 Series 2021 A Ordinance and applicable to the Series 2021 A Bonds.

10. The Issuer does hereby determine that the Municipal Bond Debt Service Reserve Insurance Policy (the "Debt Service Reserve Insurance Policy") offered by the Bond Insurer for the Series 2021 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 July 6, 2021. The Mayor is hereby authorized to execute the Reserve Commitment and deliver the same to the Bond Insurer.

11. Pursuant to the Reserve Commitment, and, as permitted by Section 14 of the Supplemental Parameters Resolution, the covenants and provisions which are required by the Bond Insurer as a condition precedent to issuance of its Debt Service Reserve Insurance Policy for the Series 2021 A Bonds are attached hereto as Exhibit B and incorporated herein by reference as part hereof, such covenants and provisions to be supplemental and amendatory of, and controlling with respect to the Series 2021 A Ordinance and applicable to the Series 2021 A Bonds.

[Remainder of Page Intentionally Blank]

The undersigned hereby certifies that the foregoing terms and conditions of the Series 2021 A Bonds are within the parameters prescribed by the Supplemental Parameters Resolution, and the Series 2021 A Bonds may be issued with such terms and conditions as authorized by the Supplemental Parameters Resolution.

WITNESS my signature the day and year first written above.

THE CITY OF WHEELING

By: _____
Its: Mayor

SCHEDULE 1

SERIES 2021 A BOND TERMS

$10,595,000 Serial Bonds

Bond No.	Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP Base #963270
AR-1	2023	$120,000	4.000%	0.300%	106.738	963270 GA5
AR-2	2024	$115,000	4.000%	0.410%	110.082	963270 GB3
AR-3	2025	$120,000	4.000%	0.550%	113.049	963270 GC1
AR-4	2026	$125,000	4.000%	0.670%	115.792	963270 GD9
AR-5	2027	$840,000	4.000%	0.820%	118.059	963270 GE7
AR-6	2028	$875,000	4.000%	0.930%	120.262	963270 GF4
AR-7	2029	$910,000	4.000%	1.050%	122.111	963270 GG2
AR-8	2030	$950,000	4.000%	1.160%	123.763	963270 GH0
AR-9	2031	$985,000	4.000%	1.240%	125.461	963270 GJ6
AR-10	2032	$1,025,000	4.000%	1.330%	124.519*	963270 GK3
AR-11	2033	$1,065,000	4.000%	1.400%	123.793*	963270 GL1
AR-12	2034	$1,110,000	4.000%	1.480%	122.968*	963270 GM9
AR-13	2035	$1,155,000	4.000%	1.510%	122.661*	963270 GN7
AR-14	2036	$1,200,000	4.000%	1.540%	122.354*	963270 GP2

Term Bonds

$6,755,000 4.000% Term Bonds due June 1, 2041 Yield: 1.700% Price: 120.733* CUSIP: 963270 GQ0

$8,215,000 4.000% Term Bonds due June 1, 2046 Yield: 1.850% Price: 119.237* CUSIP: 963270 GR8

$10,000,000 4.000% Term Bonds due June 1, 2051 Yield: 1.930% Price: 118.447* CUSIP: 963270 GS6

*Priced to an optional call date of June 1, 2031.

SCHEDULE 2

REDEMPTION PROVISIONS:

Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

EXHIBIT A TO CERTIFICATE OF DETERMINATIONS

PROVISIONS RELATING TO MUNICIPAL BOND INSURANCE

Municipal Bond Insurance Commitment

[insert]

MUNICIPAL BOND INSURANCE COMMITMENT

ISSUER:	The City of Wheeling (West Virginia)
MEMBER:	The City of Wheeling, (West Virginia)
Effective Date:	July 06, 2021
Expiration Date:	October 03, 2021
BONDS:	Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) in aggregate principal amount not to exceed $36,785,000 (See Special Condition Paragraph 12)
Insurance Payment:	0.100% of the Total Debt Service on the Bonds

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM") hereby commits, subject to the terms and conditions contained herein or added hereto, to issue its Municipal Bond Insurance Policy (the "Policy") relating to the Bonds referenced above (the "Bonds") issued by or on behalf of the Member. To keep this Commitment in effect after the Expiration Date set forth above, a written request for renewal must be submitted to BAM prior to such Expiration Date. BAM reserves the right to grant or deny a renewal in its sole discretion.

THE MUNICIPAL BOND INSURANCE POLICY SHALL BE ISSUED IF THE FOLLOWING CONDITIONS ARE SATISFIED:

1. The documents to be executed and delivered in connection with the issuance and sale of the Bonds (collectively, the "Security Documents"), shall not contain any untrue or misleading statement of a material fact and shall not fail to state a material fact necessary in order to make the information contained therein not misleading.

2. No event shall occur which would permit any underwriter or purchaser of the Bonds, otherwise required, not to be required to underwrite or purchase the Bonds on the date scheduled for the issuance and delivery thereof (the "Closing Date").

3. As of the Closing Date, there shall have been no material omissions or material adverse changes in, as to or affecting (i) the Member or the Bonds, including, without limitation, the security for the Bonds or (ii) any disclosure document relating to the Bonds (including any financial statements and other information included or incorporated by reference therein) (the "Official Statement"), the Security Documents to be executed and delivered with respect to the

Bonds, any project to be financed with the proceeds of the Bonds (if applicable), the legal opinions to be delivered in connection with the issuance and sale of the Bonds, or any other information submitted to BAM with respect to the issuance and sale of the Bonds, including the proposed debt service schedule of the Bonds, from information previously provided to BAM in writing.

4. The applicable Security Documents shall contain the document provisions set forth in Exhibit A hereto and shall be in form and substance acceptable to BAM. No variation shall be permitted therefrom except as specifically approved by BAM in writing prior to the Closing Date.

5. The Bonds shall contain no reference to BAM, the Policy or the insurance evidenced thereby except as may be approved in writing by BAM. BOND PROOFS SHALL BE APPROVED IN WRITING BY BAM PRIOR TO PRINTING. The Bonds shall bear a Statement of Insurance in the form found on BAM's website (www.buildamerica.com) and in Exhibit B hereto entitled "DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS".

6. The Official Statement shall contain the language provided by BAM and only such other references to BAM as BAM shall supply or approve in writing, and BAM shall be provided with final drafts of any preliminary and final Official Statement at least two business days prior to printing/electronic posting. BAM SHALL BE PROVIDED WITH AN ELECTRONIC COPY OF THE OFFICIAL STATEMENT SEVEN (7) DAYS PRIOR TO CLOSING, unless BAM shall agree in writing to a shorter period.

7. BAM shall be provided with:

(a) Copies of all Security Document drafts prepared subsequent to the date of this Commitment (blacklined to reflect all revisions from previously reviewed drafts) for review and approval. Final drafts of such documents shall be provided at least three (3) business days prior to the issuance of the Policy, unless BAM shall agree in writing to a shorter period. Copies of all drafts of the Security Documents shall be delivered to the BAM contacts specified in Exhibit 1.

(b) Copies of any consulting reports, feasibility studies, rate reports, engineer's reports or similar expert reports for review and approval, along with any revisions thereto (blacklined to reflect all revisions from previously reviewed drafts). Final drafts of such documents shall be provided at least three (3) business days prior to the issuance of the Policy, unless BAM shall agree in writing to a shorter period.

(c) The amortization schedule for, and final maturity date of, the Bonds, which schedule shall be acceptable to BAM. Please be aware that BAM will only insure fixed rate Bonds.

(d) A No-Litigation Certificate or a description of any material pending litigation relating to the Member or the Bonds and any opinions BAM shall request in connection therewith.

(e) A description of any material change in the Member's financial position from and after the date of the financial statements provided to BAM.

(f) Executed copies of all Security Documents, the Official Statement and the various legal opinions delivered in connection with the issuance and sale of the Bonds (which shall be dated the Closing Date and which, except for the opinions of counsel relating to the adequacy of disclosure, shall be addressed to BAM or accompanied by a letter of such counsel permitting BAM to rely on such opinion as if such opinion were addressed to BAM), including, without limitation, the unqualified approving opinion of bond counsel, in form and substance satisfactory to BAM. The foregoing shall be in form and substance acceptable to BAM. (For your information, the form of legal opinion, primary market disclosure certificate and officer's certificate to be delivered by BAM at Closing is attached hereto as Exhibit C.)

(g) Evidence of wire transfer in federal funds of an amount equal to the Insurance Payment, unless alternative arrangements for the payment of such amount acceptable to BAM have been made prior to the Closing Date.

8. In the event the Bonds are sold in a private placement transaction, (i) BAM shall receive a closing certificate, in form and substance acceptable to BAM, covering the matters in Paragraphs 7 (d) and (e), (ii) the Issuer shall agree to provide BAM with continuing disclosure consistent with any Continuing Disclosure Agreement for any previously issued public debtof the Issuer (irrespective of whether or not that debt remains outstanding) or enter into such other agreement for continuing disclosure acceptable to BAM and (iii) the Issuer shall provide BAM with copies of all documents and agreements, including without limitation any term sheet, side agreement and/or purchase agreement, executed or delivered in connection with the Bonds, which documents and agreements shall be in form and substance acceptable to BAM.

9. Bonds must have an underlying, long-term rating of at least:

A	Standard and Poor's
NR	Moody's Investors Service

10. Promptly, but in no event more than thirty (30) days after the Closing Date, BAM shall receive a link to or PDF file of, or two (2) CD-ROMs of, the final closing transcript of proceedings, or if a link or PDF file cannot be provided or a CD-ROM is not available, such other electronic form as BAM shall accept.

11. To maintain this commitment until the Expiration Date set forth above, BAM must receive a copy of the signature page of this Commitment fully executed by an authorized officer of the undersigned by the earlier of the date on which the Preliminary Official Statement containing disclosure language regarding BAM is circulated and ten (10) days after the date of this Commitment.

12. Special Condition: The annual continuing disclosure shall include details evidencing calculation of rate covenant compliance.

13. Standard & Poor's Ratings Services will separately present a bill for its fees relating to the Bonds. There is no incremental Standard & Poor's fee for the BAM-Insured rating. Payment of such bill by the Member should be made directly to such rating agency. Payment of the rating fee is not a condition to the release of the Policy by BAM.

REPRESENTATION AND AGREEMENT BY BAM

(a) BAM is a mutual insurance corporation organized under the laws of, and domiciled in, the State of New York.

(b) BAM covenants that it will only insure obligations of states, political subdivisions, an integral part of states or political subdivisions or entities otherwise eligible for the exclusion of income under Section 115 of the Internal Revenue Code of 1986, as amended, or any successor thereto.

(c) BAM covenants that it will not seek to convert to a stock insurance corporation.

(d) The issuance of the Policy qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-laws and as may otherwise be provided under New York law, including the right to receive dividends if and when declared by BAM's Board of Directors. No dividends have been paid to date, and BAM has no current expectation that any dividends will be paid.

(e) The Policy is non-assessable and creates no contingent mutual liability.

(f) Refundings.

If (1) the Security Documents relating to the Bonds permit a legal defeasance (such that the bonds are no longer treated as outstanding under the Security Documents), (2) refunding bonds ("Refunding Bonds") will be issued for the purpose of legally defeasing such then outstanding BAM-insured Bonds (in this context, the "Refunded Bonds") and (3) upon their issuance (A) such Refunding Bonds have a final maturity date that is not later than the final Maturity Date of the Refunded Bonds, (B) the average annual debt service on the Refunding Bonds does not exceed the average annual debt service on the Refunded Bonds, and (C) the net proceeds of such Refunding Bonds are applied solely towards the legal defeasance of the Refunded Bonds and related costs of issuance, then, if BAM is requested to, and in its sole discretion determines to, offer a municipal bond insurance policy covering the Refunding Bonds (the "Refunding Policy") BAM will credit the then available Member Surplus Contribution for the Refunded Bonds against the insurance payment then charged with respect to the Refunding Bonds (proportionate to the amount of Refunding Bonds insured by BAM). If the Security Documents are silent on the matter of a legal defeasance, BAM may, in its sole and absolute discretion, accept such certificates, opinions and reports from or on behalf of the Member in connection with the issuance of such Refunding Bonds in order to establish to its satisfaction that the Refunding Bonds will be issued to retire the outstanding Refunded Bonds and that the Refunding Bonds comply with the criteria

set forth in clause (3) of the preceding sentence for the purpose of determining whether a supplemental Member Surplus Contribution is or is not required to be made at that time.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



_____
Authorized Officer

July 06, 2021
Date

BAM's Legal Entity Identifier (LEI) # is 254900BWZ9EFP17ESA37

AGREED AND ACCEPTED

1. The undersigned agrees and accepts the conditions set forth above and further agrees that (i) if the Bonds (and any of the Bonds to be issued on the same date and for which BAM has issued a commitment) are insured by a policy of municipal bond insurance, such insurance shall be provided by BAM in accordance with the terms of this Commitment; (ii) it has made an independent investigation and decision as to whether to insure the payment when due of the principal of and interest on the Bonds and whether the Policy is appropriate or proper for it based upon its judgment and upon advice from such legal and financial advisers as it has deemed necessary; (iii) BAM has not made, and therefore it is not relying on, any recommendation from BAM that the Bonds be insured or that a Policy be obtained, it being understood and agreed that any communications from BAM (whether written or oral) referring to, containing information about or negotiating the terms and conditions of the Policy, and any related insurance document or the documentation governing the Bonds, do not constitute a recommendation to insure the Bonds or obtain the Policy; (iv) the undersigned acknowledges that BAM has not made any representation, warranty or undertaking, and has not given any assurance or guaranty, in each case, expressed or implied, as to its future financial strength or the rating of BAM's financial strength by the rating agency; (v) the undersigned acknowledges that a credit or claims-paying rating of BAM assigned by a Rating Agency reflects only the views of, and an explanation of the significance of any such rating may be obtained only from, the assigning Rating Agency, any such rating may change or be suspended, placed under review or withdrawn by such Rating Agency if circumstances so warrant, and BAM compensates a Rating Agency to maintain a credit or claims-paying ability rating thereon, but such payment is not in exchange for any specific rating or for a rating within any particular range; (vi) the undersigned acknowledges that BAM may in its sole and absolute discretion at any time request that a Rating Agency withdraw any rating maintained in respect of BAM; and (vii) BAM has made no representation that any dividend will be declared or paid while the Bonds are outstanding, the undersigned has no reason for expecting that any dividend will be declared or paid and the potential receipt of any dividend was not a reason for acquiring the Policy.

2. BAM may determine to designate the Bonds as GreenStar Bonds. Any such designation is based upon information obtained by BAM at the time of issuance of the Bonds and will appear on the cover of and be described under the caption "BOND INSURANCE - BAM GreenStar Bonds" in the Preliminary and Final Official Statements for the Bonds. Said designation will also be included in BAM's Credit Profiles and on BAM's website; it may also be included on lists of green bonds maintained by third parties (including, but not limited to, Bloomberg LP, ICE Data Services, the Municipal Advisory Council of Texas, and the Nasdaq Sustainable Bond Network).

3. The undersigned member hereby appoints Jeffrey Fried, General Counsel of Build America Mutual Assurance Company ("Build America"), as proxy with the power to appoint his substitute, and hereby authorizes him to represent and to cast all of the votes to which the undersigned is entitled to cast as of the record date for the annual meeting of Build America members to be held on Tuesday, April 26, 2022, or at any adjournment or postponement thereof. This proxy is solicited on behalf of the management of Build America and will empower the holder to vote on the undersigned member's behalf for the election of members of the Board of Directors and such other business as may properly come before said annual meeting. This proxy can be revoked by giving Build America written notice of revocation (by email to generalcounsel@buildamerica.com, or by

U.S. mail or private carrier to General Counsel, Build America, 200 Liberty Street, New York, NY 10281) received by Build America on or before April 22, 2022. This proxy may also be revoked if the undersigned member attends the annual meeting and chooses to vote in person.

Notwithstanding anything to the contrary set forth herein, upon issuance of the Policy, the provisions set forth under paragraphs 1, 2 and 3 above and the representations and agreements of BAM shall survive the expiration or termination of this Commitment.

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____
Authorized Officer

7-7-2021
Date

EXHIBIT A

DOCUMENT PROVISIONS

EXHIBIT A

GENERAL REVENUE BOND TRANSACTION DOCUMENT PROVISIONS

The following terms and provisions (the "Insurer Provisions") shall be incorporated into the Security Documents. If the Insurer Provisions are attached to any of the Security Document as an exhibit, such Security Document shall include a provision that incorporates by reference the Insurer Provisions directly into the Security Documents. The Insurer Provisions shall control and supersede any conflicting or inconsistent provisions in the Security Documents.

1) Notice and Other Information to be given to BAM. The [Issuer] [Obligor] will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Agreement and (ii) to the holders of Insured Obligations or the Trustee under the Security Documents.

   The notice address of BAM is: Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy No. _____, Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com. In each case in which notice or other communication refers to an event of default or a claim on the Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214 and shall be marked to indicate "URGENT MATERIAL ENCLOSED."

2) Defeasance. The investments in the defeasance escrow relating to Insured Obligation shall be limited to non-callable, direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, or as otherwise maybe authorized under State law and approved by BAM.

   At least (three) 3 Business Days prior to any defeasance with respect to the Insured Obligations, the Issuer shall deliver to BAM draft copies of an escrow agreement, an opinion of bond counsel regarding the validity and enforceability of the escrow agreement and the defeasance of the Insured Obligations, a verification report (a "Verification Report") prepared by a nationally recognized independent financial analyst or firm of certified public accountants regarding the sufficiency of the escrow fund. Such opinion and Verification Report shall be addressed to BAM and shall be in form and substance satisfactory to BAM. In addition, the escrow agreement shall provide that:

   a) Any substitution of securities following the execution and delivery of the escrow agreement shall require the delivery of a Verification Report, an opinion of bond

counsel that such substitution will not adversely affect the exclusion (if interest on the Insured Obligations is excludable) from gross income of the holders of the Insured Obligations of the interest on the Insured Obligations for federal income tax purposes and the prior written consent of BAM, which consent will not be unreasonably withheld.

b) The [Issuer] [Obligor] will not exercise any prior optional redemption of Insured Obligations secured by the escrow agreement or any other redemption other than mandatory sinking fund redemptions unless (i) the right to make any such redemption has been expressly reserved in the escrow agreement and such reservation has been disclosed in detail in the official statement for the refunding bonds, and (ii) as a condition to any such redemption there shall be provided to BAM a Verification Report as to the sufficiency of escrow receipts without reinvestment to meet the escrow requirements remaining following any such redemption.

c) The [Issuer] [Obligor] shall not amend the escrow agreement or enter into a forward purchase agreement or other agreement with respect to rights in the escrow without the prior written consent of BAM.

3) Trustee and Paying Agent.

a) BAM shall receive prior written notice of any name change of the trustee (the "Trustee") or, if applicable, the paying agent (the "Paying Agent") for the Insured Obligations or the resignation or removal of the Trustee or, if applicable, the Paying Agent. Any Trustee must be (A) a national banking association that is supervised by the Office of the Comptroller of the Currency and has at least $250 million of assets, (B) a state-chartered commercial bank that is a member of the Federal Reserve System and has at least $1 billion of assets, or (C) otherwise approved by BAM in writing.

b) No removal, resignation or termination of the Trustee or, if applicable, the Paying Agent shall take effect until a successor, meeting the requirements above or acceptable to BAM, shall be qualified and appointed.

4) Amendments, Supplements and Consents. BAM's prior written consent is required for all amendments and supplements to the Security Documents, with the exceptions noted below. The [Issuer] [Obligor] shall send copies of any such amendments or supplements to BAM and the rating agencies which have assigned a rating to the Insured Obligations.

a) *Consent of BAM*. Any amendments or supplements to the Security Documents shall require the prior written consent of BAM with the exception of amendments or supplements:

i. To cure any ambiguity or formal defect or omissions or to correct any

inconsistent provisions in the transaction documents or in any supplement thereto, or

ii. To grant or confer upon the holders of the Insured Obligations any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the holders of the Insured Obligations, or

iii. To add to the conditions, limitations and restrictions on the issuance of bonds or other obligations under the provisions of the Security Documents other conditions, limitations and restrictions thereafter to be observed, or

iv. To add to the covenants and agreements of the [Issuer/Obligor] in the Security Documents other covenants and agreements thereafter to be observed by the [Issuer/Obligor] or to surrender any right or power therein reserved to or conferred upon the [Issuer/Obligor].

v. To issue additional parity debt in accordance with the requirements set forth in the Security Documents (unless otherwise specified herein).

b) *Consent of BAM in Addition to Bondholder Consent*. Whenever any Security Document requires the consent of holders of Insured Obligations, BAM's consent shall also be required. In addition, any amendment, supplement, modification to, or waiver of, any of the Security Documents that adversely affects the rights or interests of BAM shall be subject to the prior written consent of BAM.

c) *Insolvency*. Any reorganization or liquidation plan with respect to the Issuer [or Obligor] must be acceptable to BAM. The Trustee and each owner of the Insured Obligations hereby appoint BAM as their agent and attorney-in-fact with respect to the Insured Obligations and agree that BAM may at any time during the continuation of any proceeding by or against the Issuer or Obligor under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding") direct all matters relating to such Insolvency Proceeding, including without limitation, (A) all matters relating to any claim or enforcement proceeding in connection with an Insolvency Proceeding (a "Claim"), (B) the direction of any appeal of any order relating to any Claim, (C) the posting of any surety, supersedeas or performance bond pending any such appeal, and (D) the right to vote to accept or reject any plan of adjustment. In addition, the Trustee and each owner of the Insured Obligations delegate and assign to BAM, to the fullest extent permitted by law, the rights of the Trustee and each owner of the Insured Obligations with respect to the Insured Obligations in the conduct of any Insolvency Proceeding, including, without limitation, all rights of any party to an adversary proceeding or action with respect to any court order issued in connection with any such Insolvency Proceeding.

d) *Control by BAM Upon Default*. Anything in the Security Documents to the contrary notwithstanding, upon the occurrence and continuance of a default or an event of

default, BAM shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Insured Obligations or the Trustee or Paying Agent for the benefit of the holders of the Insured Obligations under any Security Document. No default or event of default may be waived without BAM's written consent.

e) *BAM as Owner*. Upon the occurrence and continuance of a default or an event of default, BAM shall be deemed to be the sole owner of the Insured Obligations for all purposes under the Security Documents, including, without limitations, for purposes of exercising remedies and approving amendments.

f) *Consent of BAM for acceleration*. BAM's prior written consent is required as a condition precedent to and in all instances of acceleration.

g) Grace Period for Payment Defaults. No grace period shall be permitted for payment defaults on the Insured Obligations. No grace period for a covenant default shall exceed 30 days without the prior written consent of BAM.

h) *Special Provisions for Insurer Default*. If an Insurer Default shall occur and be continuing, then, notwithstanding anything in paragraphs 4(a)-(e) above to the contrary, (1) if at any time prior to or following an Insurer Default, BAM has made payment under the Policy, to the extent of such payment BAM shall be treated like any other holder of the Insured Obligations for all purposes, including giving of consents, and (2) if BAM has not made any payment under the Policy, BAM shall have no further consent rights until the particular Insurer Default is no longer continuing or BAM makes a payment under the Policy, in which event, the foregoing clause (1) shall control. For purposes of this paragraph, "Insurer Default" means: (A) BAM has failed to make any payment under the Policy when due and owing in accordance with its terms; or (B) BAM shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of BAM (including without limitation under the New York Insurance Law).

5) Loan/Lease/Financing Agreement.

a) The security for the Insured Obligations shall include a pledge and assignment of

any agreement with any underlying obligor that is a source of payment for the Insured Obligations (a "Financing Agreement") and a default under any Financing Agreement shall constitute an Event of Default under the Security Documents. In accordance with the foregoing, any such Financing Agreement is hereby pledged and assigned to the Trustee for the benefit of the holders of the Insured Obligations.

b) Any payments by the Obligor under the Financing Agreement that will be applied to the payment of debt service on the Insured Obligations shall be made directly to the Trustee at least fifteen (15) days prior to each debt service payment date for the Insured Obligations.

6) BAM As Third Party Beneficiary. BAM is recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce the provisions of the Security Documents as if it were a party thereto.

7) Payment Procedure Under the Policy.

In the event that principal and/or interest due on the Insured Obligations shall be paid by BAM pursuant to the Policy, the Insured Obligations shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer, the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the Issuer to the registered owners shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such registered owners.

In the event that on the second (2nd) business day prior to any payment date on the Insured Obligations, the Paying Agent or Trustee has not received sufficient moneys to pay all principal of and interest on the Insured Obligations due on such payment date, the Paying Agent or Trustee shall immediately notify BAM or its designee on the same business day by telephone or electronic mail, of the amount of the deficiency. If any deficiency is made up in whole or in part prior to or on the payment date, the Paying Agent or Trustee shall so notify BAM or its designee.

In addition, if the Paying Agent or Trustee has notice that any holder of the Insured Obligations has been required to disgorge payments of principal of or interest on the Insured Obligations pursuant to a final, non-appealable order by a court of competent jurisdiction that such payment constitutes an avoidable preference to such holder within the meaning of any applicable bankruptcy law, then the Paying Agent or Trustee shall notify BAM or its designee of such fact by telephone or electronic mail, or by overnight or other delivery service as to which a delivery receipt is signed by a person authorized to accept delivery on behalf of BAM.

The Paying Agent or Trustee shall irrevocably be designated, appointed, directed and authorized to act as attorney-in-fact for holders of the Insured Obligations as follows:

a) If there is a deficiency in amounts required to pay interest and/or principal on the

Insured Obligations, the Paying Agent or Trustee shall (i) execute and deliver to BAM, in form satisfactory to BAM, an instrument appointing BAM as agent and attorney-in-fact for such holders of the Insured Obligations in any legal proceeding related to the payment and assignment to BAM of the claims for interest on the Insured Obligations, (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment from BAM with respect to the claims for interest so assigned, (iii) segregate all such payments in a separate account (the "BAM Policy Payment Account") to only be used to make scheduled payments of principal of and interest on the Insured Obligation, and (iv) disburse the same to such respective holders; and

b) If there is a deficiency in amounts required to pay principal of the Insured Obligations, the Paying Agent or Trustee shall (i) execute and deliver to BAM, in form satisfactory to BAM, an instrument appointing BAM as agent and attorney-in-fact for such holder of the Insured Obligations in any legal proceeding related to the payment of such principal and an assignment to BAM of the Insured Obligations surrendered to BAM, (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment therefore from BAM, (iii) segregate all such payments in the BAM Policy Payment Account to only be used to make scheduled payments of principal of and interest on the Insured Obligation, and (iv) disburse the same to such holders.

The Trustee shall designate any portion of payment of principal on Insured Obligations paid by BAM, whether by virtue of mandatory sinking fund redemption, maturity or other advancement of maturity, on its books as a reduction in the principal amount of Insured Obligations registered to the then current holder, whether DTC or its nominee or otherwise, and shall issue a replacement Insured Obligation to BAM, registered in the name directed by BAM, in a principal amount equal to the amount of principal so paid (without regard to authorized denominations); provided that the Trustee's failure to so designate any payment or issue any replacement Insured Obligation shall have no effect on the amount of principal or interest payable by the Issuer on any Insured Obligation or the subrogation or assignment rights of BAM.

Payments with respect to claims for interest on and principal of Insured Obligations disbursed by the Paying Agent or Trustee from proceeds of the Policy shall not be considered to discharge the obligation of the Issuer with respect to such Insured Obligations, and BAM shall become the owner of such unpaid Insured Obligations and claims for the interest in accordance with the tenor of the assignment made to it under the provisions of the preceding paragraphs or otherwise. The Security Documents shall not be discharged or terminated unless all amounts due or to become due to BAM have been paid in full or duly provided for.

Irrespective of whether any such assignment is executed and delivered, the Issuer, [Obligor] and the Paying Agent and Trustee agree for the benefit of BAM that:

a) They recognize that to the extent BAM makes payments directly or indirectly (*e.g.*, by paying through the Paying Agent or Trustee), on account of principal of or interest on the Insured Obligations, BAM will be subrogated to the rights of such holders to receive the amount of such principal and interest from the Issuer/Obligor, with interest thereon, as provided and solely from the sources stated in the Security Documents and the Insured Obligations; and

b) They will accordingly pay to BAM the amount of such principal and interest, with interest thereon as provided in the transaction documents and the Insured Obligations, but only from the sources and in the manner provided therein for the payment of principal of and interest on the Insured Obligations to holders, and will otherwise treat BAM as the owner of such rights to the amount of such principal and interest.

8) Additional Payments. The [Issuer] [Obligor] agrees unconditionally that it will pay or reimburse BAM on demand any and all reasonable charges, fees, costs, losses, liabilities and expenses that BAM may pay or incur, including, but not limited to, fees and expenses of BAM's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of the Security Documents ("Administrative Costs"). For purposes of the foregoing, costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of BAM spent in connection with the actions described in the preceding sentence. The [Issuer] [Obligor] agrees that failure to pay any Administrative Costs on a timely basis will result in the accrual of interest on the unpaid amount at the Late Payment Rate, compounded semi-annually, from the date that payment is first due to BAM until the date BAM is paid in full.

Notwithstanding anything herein to the contrary, the [Issuer][Obligor] agrees to pay to BAM (i) a sum equal to the total of all amounts paid by BAM under the Policy ("BAM Policy Payment"); and (ii) interest on such BAM Policy Payments from the date paid by BAM until payment thereof in full by the [Issuer][Obligor], payable to BAM at the Late Payment Rate per annum (collectively, "BAM Reimbursement Amounts") compounded semi-annually. Notwithstanding anything to the contrary, including without limitation the post default application of revenue provisions, BAM Reimbursement Amounts shall be, and the [Issuer][Obligor] hereby covenants and agrees that the BAM Reimbursement Amounts are, payable from and secured by a lien on and pledge of the same revenues and other collateral pledged to the Insured Obligations on a parity with debt service due on the Insured Obligations.

9) Debt Service Reserve Fund. The prior written consent of BAM shall be a condition precedent to the deposit of any credit instrument provided in lieu of a cash deposit into the Debt Service Reserve Fund, if any. Amounts on deposit in the Debt Service Reserve Fund shall be applied solely to the payment of debt service due on the Insured Obligations.

10) Exercise of Rights by BAM. The rights granted to BAM under the Security Documents to request, consent to or direct any action are rights granted to BAM in consideration of its issuance of the Policy. Any exercise by BAM of such rights is merely an exercise of the BAM's contractual rights and shall not be construed or deemed to be taken for the benefit, or on behalf, of the holders of the Insured Obligations and such action does not evidence any position of BAM, affirmative or negative, as to whether the consent of the holders of the Insured Obligations or any other person is required in addition to the consent of BAM.

11) BAM shall be entitled to pay principal or interest on the Insured Obligations that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer (as such terms are defined in the Policy) and any amounts due on the Insured Obligations as a result of acceleration of the maturity thereof in accordance with the Security Documents, whether or not BAM has received a claim upon the Policy.

12) So long as the Insured Obligations are outstanding or any amounts are due and payable to BAM, the [Issuer/Obligor] shall not sell, lease, transfer, encumber or otherwise dispose of the [System] or any material portion thereof, except upon obtaining the prior written consent of BAM.

13) No contract shall be entered into or any action taken by which the rights of BAM or security for or source of payment of the Insured Obligations may be impaired or prejudiced in any material respect except upon obtaining the prior written consent of BAM.

14) If an event of default occurs under any agreement pursuant to which any Obligation of the [Issuer/Obligor] has been incurred or issued and that permits the holder of such Obligation or trustee to accelerate the Obligation or otherwise exercise rights or remedies that are adverse to the interest of the holders of the Insured Obligations or BAM, as BAM may determine in its sole discretion, then an event of default shall be deemed to have occurred under this [Indenture] and the related Security Documents for which BAM or the Trustee, at the direction of BAM, shall be entitle to exercise all available remedies under the Security Documents, at law and in equity. For purposes of the foregoing "Obligation" shall mean any bonds, loans, certificates, installment or lease payments or similar obligations that are payable and/or secured on a parity or subordinate basis to the Insured Obligations.

15) Definitions.

"BAM" shall mean Build America Mutual Assurance Company, or any successor thereto.

"Insured Obligations" shall mean the [bonds].

"Issuer" shall mean the [Authority].

"Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank, N.A., at its principal office in The City of New York, New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank, N.A.) plus 5%, and (ii) the then applicable highest rate of interest on the Insured Obligations and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. In the event JPMorgan Chase Bank, N.A., ceases to announce its Prime Rate, the Prime Rate shall be the prime or base lending rate of such other bank, banking association or trust company as BAM, in its sole and absolute discretion, shall designate. Interest at the Late Payment Rate on any amount owing to BAM shall be computed on the basis of the actual number of days elapsed in a year of 360 days.

"Obligor" shall mean the [_____].

"Policy" shall mean the Municipal Bond Insurance Policy issued by BAM that guarantees the scheduled payment of principal of and interest on the Insured Obligations when due.

"Security Documents" shall mean the resolution, trust agreement, indenture, ordinance, loan agreement, lease agreement, bond, note, certificate and/or any additional or supplemental document executed in connection with the Insured Obligations.

EXHIBIT B

DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS

BUILD AMERICA MUTUAL ASSURANCE COMPANY

DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS

This information is intended for use by bond counsel, the underwriters, financial advisors, printers and preparers of municipal bond offerings that will be insured in whole or in part by Build America Mutual Assurance Company ("BAM").

Prior to any reference to BAM in your marketing efforts, including, but not limited to any preliminary or final Official Statement and any rating agency presentation, in respect of a BAM-insured issue, BAM must receive an executed copy of its Commitment Letter. Blacklined copies of each draft of each transaction document, preliminary and final official statements with Appendices, and bond form(s) should be delivered to BAM for review and comment with reasonable opportunity to submit any comments prior to printing or execution, but in any event not less than three business days prior to execution. Such documents shall be delivered to the BAM attorney working on the transaction. If you are uncertain of the proper person to whom to deliver the documents, please email the documents to: documents@buildamerica.com. Please identify the issuer, obligor and issue name in the subject line of the email.

BAM will deliver to Bond Counsel, at the pre-closing for any such municipal bond offering (such offering to the extent insured by BAM, the "Insured Obligations"), assuming the requirements of the Commitment Letter have been met,

- an opinion of counsel as to the validity of the policy,
- a disclosure, no default and tax certificate of BAM, the executed policy and
- other certificates, if any, required in the transaction.

Prior to closing, BAM will obtain the rating letter from Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, relating to any Insured Obligations. Note that any questions with regards to rating agency fees should be directed to the rating agency.

INDEX

	EXHIBIT NO.
DIRECTORY	
Legal Department Directory	1
OFFICIAL STATEMENT	
BAM Disclosure Information (for inclusion in the Official Statement)	2
Specimen:	
Municipal Bond Insurance Policy	3
BOND FORM	
Statement of Insurance (Language for Bond Form)	4
WIRE INSTRUCTIONS	
Procedures For Premium Payment (including wire-transfer instructions)	5

EXHIBIT 1

BAM DIRECTORY

Name	Title	Telephone	Email
BAM ATTORNEYS			
Jill Greiss	Counsel	212-235-2515	jgreiss@buildamerica.com
CLOSING COORDINATORS			
Deneica Glenn		212-235-2552	dglenn@buildamerica.com
BAM ANALYST			
Jill Schmidt		(212) 235-2525	jschmidt@buildamerica.com

EXHIBIT 2

BUILD AMERICA MUTUAL ASSURANCE COMPANY
("BAM")
DISCLOSURE INFORMATION
(*FOR INCLUSION IN THE OFFICIAL STATEMENT*)

The following are BAM's requirements for printing the preliminary and final official statements:

1. **Both the preliminary and final official statements must contain the information set forth in these Exhibits and BAM must be provided with final drafts for its approval and sign off thereon at least two business days prior to the printing thereof;**

2. **Any changes made to the BAM Disclosure Information for inclusion in the preliminary and final official statements must first be approved by BAM, and**

3. **BAM must receive an electronic copy of the final official statement seven (7) days prior to closing, unless BAM shall have agreed to some shorter period.**

TO BE PRINTED ON THE COVER OF THE OFFICIAL STATEMENT:

The following language should be used when insuring:

1. **THE ENTIRE ISSUE:**

   The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY.**

2. **CAPITAL APPRECIATION BONDS:**

   The scheduled payment of principal of (or, in the case of Capital Appreciation Bonds, the accreted value) and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY.**

3. **PARTIAL MATURITIES (LESS THAN ENTIRE ISSUE):**

   The scheduled payment of principal of and interest on the Bonds maturing on _____ of the years __ _____ through _____, inclusive, with CUSIP #('s)_____ (collectively, the "Insured Bonds"), when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Insured Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY.**

4. **CERTIFICATES OR NOTES:**

   Change all references from the Bonds to Certificates or Notes wherever necessary, but **DO NOT** change the reference to the policy from Municipal Bond Insurance Policy.

PRINTER'S NOTE: USE BUILD AMERICA MUTUAL ASSURANCE COMPANY LOGO AND INK #PMS BLUE 2736; REDS 199, 201 AND 1817.

IF THE BONDS ARE GREENSTAR BONDS, SELECT THE GREENSTAR LOGO

THE LOGO MAY BE OBTAINED FROM BAM'S WEBSITE

BAM GreenStar Logo (for use on qualified official statements)
TO BE PRINTED IN THE BODY OF THE OFFICIAL STATEMENT OR AS AN EXHIBIT

USE THE FOLLOWING LANGUAGE WHEN INSURING THE ENTIRE ISSUE:

NOTE: The language under the subheading "Bond Insurance Policy" should be modified when insuring Capital Appreciation Bonds, Partial Maturities (less than the entire issue), Certificates and/or Notes.

BOND INSURANCE

BOND INSURANCE POLICY

Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company ("BAM") will issue its Municipal Bond Insurance Policy for the Bonds (the "Policy"). The Policy guarantees the scheduled payment of principal of and interest on the Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

The Policy is not covered by any insurance security or guaranty fund established under New York, California, Connecticut or Florida insurance law.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

BAM is a New York domiciled mutual insurance corporation and is licensed to conduct financial guaranty insurance business in all fifty states of the United States and the District of Columbia. BAM provides credit enhancement products solely to issuers in the U.S. public finance markets. BAM will only insure obligations of states, political subdivisions, integral parts of states or political subdivisions or entities otherwise eligible for the exclusion of income under section 115 of the U.S. Internal Revenue Code of 1986, as amended. No member of BAM is liable for the obligations of BAM.

The address of the principal executive offices of BAM is: 200 Liberty Street, 27th Floor, New York, New York 10281, its telephone number is: 212-235-2500, and its website is located at: www.buildamerica.com.

BAM is licensed and subject to regulation as a financial guaranty insurance corporation under the laws of the State of New York and in particular Articles 41 and 69 of the New York Insurance Law.

BAM's financial strength is rated "AA/Stable" by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P"). An explanation of the significance of the rating and current reports may be obtained from S&P at www.standardandpoors.com. The rating of BAM should be evaluated independently. The rating reflects the S&P's current assessment of the creditworthiness of BAM and its ability to pay claims on its policies of insurance. The above rating is not a recommendation to buy, sell or hold the Bonds, and such rating is subject to revision or withdrawal at any time by S&P, including withdrawal initiated at the request of BAM in its sole discretion. Any downward revision or withdrawal of the above rating may have an adverse effect on the market price of the Bonds. BAM only guarantees scheduled principal and scheduled interest payments payable by the issuer of the Bonds on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the Policy), and BAM does not guarantee the market price or liquidity of the Bonds, nor does it guarantee that the rating on the Bonds will not be revised or withdrawn.

Capitalization of BAM

BAM's total admitted assets, total liabilities, and total capital and surplus, as of March 31, 2021 and as prepared in accordance with statutory accounting practices prescribed or permitted by the New York State Department of Financial Services were $477.7 million, $156.4 million and $321.3 million, respectively.

BAM is party to a first loss reinsurance treaty that provides first loss protection up to a maximum of 15% of the par amount outstanding for each policy issued by BAM, subject to certain limitations and restrictions.

BAM's most recent Statutory Annual Statement, which has been filed with the New York State Insurance Department and posted on BAM's website at www.buildamerica.com, is incorporated herein by reference and may be obtained, without charge, upon request to BAM at its address provided above (Attention: Finance Department). Future financial statements will similarly be made available when published.

BAM makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE".

BAM GreenStar Bonds

The Bonds have been designated *BAM GreenStar Bonds* because BAM has determined that the use of bond proceeds by the Issuer as described in this Official Statement and in any additional information obtained by BAM aligns with one of the Green Bond Principles ("GBPs") developed by the International Capital Markets Association ("ICMA"). The GBPs were developed by the ICMA with the goal of establishing universally accepted guidelines for the issuance of green bonds, and one of the key requirements addresses the use of proceeds. BAM has been identified by the ICMA as an observer organization that is active in the field of green and/or social or sustainability finance and as a Climate Bond Initiative approved verifier. The GreenStar Credit Profile prepared by BAM for the Bonds will identify which of the following GBP categories applies to the Bonds:

- renewable energy
- energy efficiency
- pollution prevention and control
- environmentally sustainable management of living natural resources and land use
- terrestrial and aquatic biodiversity
- clean transportation
- climate change adaptation
- sustainable water and wastewater management
- green buildings

Each of the GBPs correlates to one of the following UN Sustainable Development Goals which will also be included in the GreenStar Credit Profile for the Bonds:

- clean water and sanitation
- affordable and clean energy
- sustainable cities and communities
- industry innovation and infrastructure
- responsible consumption and production
- climate action
- life below water
- life on land

The Issuer makes no representation regarding the applicability of or suitability of the GreenStar designation. The term "GreenStar" is neither defined in, nor related to, the security documents relating to the Bonds. The GreenStar designation is solely for identification purposes and is not intended to provide or imply that the owners of the Bonds are entitled to any security other than that described in this official statement. The Issuer is under no contractual or other legal

obligation to ensure compliance with any legal or other principles relating to "GreenStar" designation. The Issuer has made no commitment to provide ongoing reporting or information regarding the designation or compliance with the GBPs.

The BAM GreenStar designation is based upon an assessment by BAM at the time of the issuance of the Bonds and such designation by BAM reflects only the views of BAM. BAM does not charge a fee in connection with the designation, does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives. The designation is provided on an "AS IS" basis and is based on BAM's own investigation, studies, assumptions, and criteria using its reasonable best efforts. In issuing its GreenStar designation, BAM has assumed and relied upon the accuracy and completeness of the information made publicly available by the Issuer or that was otherwise made available to BAM. BAM makes no representation or warranty, express or implied, including, but not limited to, the accuracy, results, timeliness, completeness, merchantability or fitness for any particular purpose with respect to the designation. A complete description of BAM GreenStar, and its limitations and terms of use, are available on BAM's website https://buildamerica.com/greenstar and https://buildamerica.com/terms-of-use and incorporated herein by reference. The BAM GreenStar designation is determined solely by BAM; it has not been reviewed or approved by the issuer of or the underwriter for the Bonds, and the issuer and underwriter assume no responsibility for such designation.

BAM's GreenStar designation does not and is not intended to make any representation or give any assurance with respect to any other matter relating to the Bonds and is not a recommendation to any person to purchase, hold, or sell the Bonds. Such labeling does not address the market price, marketability or suitability of these Bonds for a particular investor. There is no assurance that the designation will be retained for any given period of time or that the designation will not be revised, suspended, or withdrawn by BAM if, in its judgment, circumstances so warrant.

Additional Information Available from BAM

Credit Insights Videos. For certain BAM-insured issues, BAM produces and posts a brief Credit Insights video that provides a discussion of the obligor and some of the key factors BAM's analysts and credit committee considered when approving the credit for insurance. The Credit Insights videos are easily accessible on BAM's website at www.buildamerica.com/videos. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Credit Profiles. Prior to the pricing of bonds that BAM has been selected to insure, BAM may prepare a pre-sale Credit Profile for those bonds. These pre-sale Credit Profiles provide information about the sector designation (e.g. general obligation, sales tax); a preliminary summary of financial information and key ratios; and demographic and economic data relevant to the obligor, if available. Subsequent to closing, for any offering that includes bonds insured by BAM, any pre-sale Credit Profile will be updated and superseded by a final Credit Profile to include information about the gross par insured by CUSIP, maturity and coupon. BAM pre-sale and final Credit Profiles are easily accessible on BAM's website at www.buildamerica.com/credit-profiles. BAM will produce a Credit Profile for all bonds insured by BAM, whether or not a pre-sale Credit Profile has been prepared for such bonds. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Disclaimers. The Credit Profiles and the Credit Insights videos and the information contained therein are not recommendations to purchase, hold or sell securities or to make any investment decisions. Credit-related and other analyses and statements in the Credit Profiles and the Credit Insights videos are statements of opinion as of the date expressed, and BAM assumes no responsibility to update the content of such material. The Credit Profiles and Credit Insight videos are prepared by BAM; they have not been reviewed or approved by the issuer of or the underwriter for the Bonds, and the issuer and underwriter assume no responsibility for their content.

BAM receives compensation (an insurance premium) for the insurance that it is providing with respect to the Bonds. Neither BAM nor any affiliate of BAM has purchased, or committed to purchase, any of the Bonds, whether at the initial offering or otherwise.

The Bond Insurance language for the Official Statement under the subheading "Bond Insurance Policy" should be replaced with the following language when insuring:

1. **CAPITAL APPRECIATION BONDS**:

   Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company ("BAM") will issue its Municipal Bond Insurance Policy for the Bonds (the "Policy"). The Policy guarantees the scheduled payment of principal of (or, in the case of Capital Appreciation Bonds, the accreted value) and interest on the Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

2. **PARTIAL MATURITIES (LESS THAN THE ENTIRE ISSUE)**:

   Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company ("BAM") will issue its Municipal Bond Insurance Policy (the "Policy") for the Bonds maturing on _____ of the years _____ through _____, inclusive, with CUSIP #'s___ (collectively, the "Insured Bonds"). The Policy guarantees the scheduled payment of principal of and interest on the Insured Bonds when due as set forth in the form of the Policy included as an exhibit to this Official Statement.

3. **CERTIFICATES OR NOTES**:

   Change all references from the Bonds to Certificates or Notes wherever necessary, but **DO NOT** change the reference to the policy from Municipal Bond Insurance Policy.

TO BE PRINTED ON THE INSIDE COVER OF OFFICIAL STATEMENT AS PART OF THE DISCLAIMER STATEMENT:

Build America Mutual Assurance Company ("BAM") makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "Bond Insurance" and "Exhibit __ - Specimen Municipal Bond Insurance Policy".

MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE COMMITMENT

Issuer:	The City of Wheeling (West Virginia)	Effective Date: July 06, 2021
Member:	The City of Wheeling (West Virginia)	Expiration Date: October 03, 2021
Bonds:	Combined Waterworks and Sewerage System Revenue Bonds Series 2021 A (Tax-Exempt) insured by BAM in aggregate principal amount not to exceed $36,785,000	
Premium:	2.10% of Policy Limit	

Policy Limit: An amount not to exceed the debt service reserve requirement for the Bonds insured by BAM as set forth in the Security Documents (the "Reserve Account Requirement"). The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of each reduction in the Reserve Account Requirement in accordance with the Security Documents

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), a New York mutual insurance corporation, hereby commits to issue its Municipal Bond Debt Service Reserve Insurance Policy (the "Reserve Policy"), in the form attached hereto as **Exhibit A**, relating to the above-described debt obligations (the "Bonds"), subject to the terms and conditions contained herein or added hereto. All terms used herein and not otherwise defined shall have the meanings ascribed to them in the Bond Insurance Commitment referred to in Paragraph 1 below or, if not defined therein, in the Debt Service Reserve Agreement referred to in Paragraph 3(a) below.

To keep this Commitment in effect after the Expiration Date set forth above, a written request for renewal must be submitted to BAM prior to such Expiration Date. BAM reserves the right to deny or grant a renewal in it sole discretion. To keep the Commitment in effect to the Expiration Date set forth above, BAM must receive a duplicate of this Commitment executed by an authorized officer of the Issuer within ten days of the date of this Commitment.

THE RESERVE POLICY SHALL BE ISSUED UPON SATISFACTION OR THE WAIVER BY BAM OF THE FOLLOWING CONDITIONS, AND THE ISSUER AGREES AS FOLLOWS:

1. **Conditions to Municipal Bond Policy Satisfied.** All conditions required under the Municipal Bond Insurance Commitment, dated July 06, 2021 issued by BAM with respect to the Bonds (the "Bond Insurance Commitment") for the issuance of the municipal bond insurance policy to be issued thereunder shall have been satisfied and the Bonds are simultaneously insured by BAM. All conditions set forth in this Commitment shall be in addition to the requirements set forth in Bond Insurance Commitment.

2. **The Transaction Documents** shall contain the document provisions set forth in **Exhibit B** hereto.

3. **Agreement and Related Opinions.** BAM shall be provided with the following:

(a) A copy of the Debt Service Reserve Agreement, substantially in the form of **Exhibit C**, duly executed by the Issuer, subject only to such changes as shall be agreed to by BAM, as evidenced by BAM's execution thereof (For your information, the form of legal opinion to be delivered by BAM at closing is attached hereto as **Exhibit D**).

(b) An opinion(s) of bond counsel or other counsel acceptable to BAM, addressed and in form and substance satisfactory to BAM, as to (i) the due authorization, validity and enforceability of the Debt Service Reserve Agreement, and (ii) if applicable, the Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, and as to such other matters as BAM shall reasonably request.

(c) Evidence of wire transfer of immediately available funds in an amount equal to the Premium stated above, unless alternative arrangements for the payment of such amount acceptable to BAM have been made prior to the delivery date of the Reserve Policy. Please see "Procedures for Premium Payment" attached hereto.

4. **Security for Repayment of Draws under the Reserve Policy, and Policy Costs.** The Security Documents shall secure repayment of draws under the Reserve Policy and all Policy Costs consistent with the terms of the Debt Service Reserve Agreement.

5. **Payments Due under the Policy.** All amounts on deposit under the Security Documents available to pay debt service on the Bonds (exclusive of the Reserve Policy) shall be used to pay such debt

service before any drawing may be made on the Reserve Policy or any other credit facility. Draws on the Reserve Policy may be used only to pay principal of and/or interest on the Bonds.

6. **Ascertainment of Amounts to be Drawn.** The Security Documents shall require the Trustee or Paying Agent to determine the necessity for a claim upon the Reserve Policy and to provide notice to BAM in accordance with the terms of the Reserve Policy.

7. **Final Documents.** Copies of all transaction documents and opinions required by this Commitment prepared subsequent to the date of this Commitment (black-lined to reflect all revisions from previously reviewed drafts) shall be furnished to BAM for review and approval at the same time and in the same manner as other transaction documents are required to be provided under (and as defined in) the Bond Insurance Commitment.

8. **Expiration of the Reserve Policy.** The Reserve Policy shall expire on the earlier of the date the Bonds are no longer outstanding and the final maturity date of the Bonds.

Closing Transcript. The closing transcript required to be provided to BAM pursuant to the Bond Insurance Commitment shall include all transaction documents and opinions required by this Commitment.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



_____
Authorized Officer

July 06, 2021
Date

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

AGREED AND ACCEPTED

The undersigned, an authorized officer of the Issuer, agrees and accepts the conditions set forth above and further agrees that (i) if the debt service reserve fund requirement for the Bonds is met by a credit instrument, such credit instrument shall be a Reserve Policy provided by BAM in accordance with the terms of this Commitment; (ii) the Issuer has made an independent investigation and decision as to whether to satisfy its reserve fund requirement with the Reserve Policy or whether the Reserve Policy is appropriate or proper for it based upon its judgment and upon advice from such legal and financial advisers as it has deemed necessary; (iii) BAM has not made, and therefore the Issuer is not relying on, any recommendation from BAM that the Issuer satisfy its reserve fund requirement with or obtain the Reserve Policy, it being understood and agreed that any communications from BAM (whether written or oral) referring to, containing information about or negotiating the terms and conditions of the Reserve Policy, and any related insurance document or the documentation governing the Bonds, do not constitute a recommendation to insure the Bonds or obtain the Reserve Policy; (iv) the Issuer acknowledges that BAM has not made any representation, warranty or undertaking, and has not given any assurance or guaranty, in each case, expressed or implied, as to its future financial strength or the rating of BAM's financial strength by the rating agency; (v) the Issuer acknowledges that a credit or claims-paying rating of BAM assigned by a Rating Agency reflects only the views of, and an explanation of the significance of any such rating may be obtained only from, the assigning Rating Agency, any such rating may change or be suspended, placed under review or withdrawn by such Rating Agency if circumstances so warrant, and BAM compensates a Rating Agency to maintain a credit or claims-paying ability rating thereon, but such payment is not in exchange for any specific rating or for a rating within any particular range; and (vi) the Issuer also acknowledges that BAM may in its sole and absolute discretion at any time request that a Rating Agency withdraw any rating maintained in respect of BAM. Notwithstanding anything to the contrary set forth herein, the provisions set forth under subparagraphs (ii) through (vi) above shall survive the expiration or termination of this Commitment.

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____

Title: City Manager

Date: 7-7-2021

EXHIBIT A

Specimen Municipal Bond Debt Service Reserve Insurance Policy

[CLOSING DATE]

[ADDRESSEES (ISSUER, UNDERWRITER AND TRUSTEE)]

Re: Bond Insurance Policy: Municipal Bond Insurance Policy No. [POLICY NO.]
DSR Policy: Debt Service Reserve Policy No. [POLICY NO.]
Member:
Bonds:
Official Statement: dated [ ]

Ladies and Gentlemen:

I am Counsel of Build America Mutual Assurance Company, a New York mutual insurance company ("BAM"). You have requested my opinion in such capacity as to the matters set forth below in connection with the issuance by BAM of its above-referenced Bond Insurance Policy and DSR Policy (collectively, the "Policies"). In that regard, and for purposes of this opinion, I have examined such corporate records, documents and proceedings as I have deemed necessary and appropriate.

Based upon the foregoing, I am of the opinion that:

1. BAM is a mutual insurance company duly organized and validly existing under the laws of the State of New York and authorized to transact financial guaranty insurance business therein.

2. The Policies have been duly authorized, executed and delivered by BAM.

3. Each of the Policies constitutes the valid and binding obligation of BAM, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, rehabilitation, moratorium and other similar laws affecting the enforceability of creditors' rights generally applicable in the event of the bankruptcy or insolvency of BAM and to the application of general principles of equity.

4. The issuance of the Policies qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-

laws and as may otherwise be provided under New York law. The Policies are non-assessable and create no contingent mutual liability.

In addition, please be advised that I have reviewed the description of the Bond Insurance Policy under the caption "BOND INSURANCE" in the Official Statement related to the above-referenced Bonds. There has not come to my attention any information which would cause me to believe that the description of the Bond Insurance Policy, as of the date of the Official Statement or as of the date of this opinion, contains any untrue statement of a material fact or omits to state a material fact necessary to the make the statements therein, in the light of the circumstances under which they were made, not misleading. Please be advised that except as described above, I express no opinion with respect to any information contained in, or omitted, from the Official Statement.

I am a member of the Bar of the State of New York, and do not express any opinion as to any law other than the laws of the State of New York.

This letter and the legal opinions herein are intended for the information solely of the addresses hereof and solely for the purposes of the transactions described in the Official Statement and are not to be relied upon by any other person or entity (including, without limitation, any person or entity that acquires bonds from an addressee of this letter.) I do not undertake to advise you of matters that may come to my attention subsequent to the date hereof that may affect the conclusions expressed herein.

Very truly yours,

$35,565,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned Joe Nassif, Managing Director of PIPER SANDLER & CO. (the "Underwriter") and Glenn F. Elliott, Jr., Mayor of The City of Wheeling (the "Issuer"), for and on behalf of the Issuer, hereby certify this 3rd day of August, 2021 as follows:

1. On the 3rd day of August, 2021, in Charleston, West Virginia, the Issuer delivered the entire original issue of $35,565,000 in aggregate principal amount of The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (the "Series 2021 A Bonds" or the "Bonds"). The Series 2021 A Bonds, as so received on original issuance, are in various denominations, are all dated August 3, 2021, are numbered from AR-1, upward in order of maturity to AR-17, and are registered in the name of "CEDE & CO."

2. At the time of such receipt of the Series 2021 A Bonds, they had been executed by Glenn F. Elliott, Jr., as Mayor of the Issuer by his manual signature, and the official seal of the Issuer had been impressed upon each Bond and attested by Brenda Delbert as City Clerk of the Issuer by her manual signature, and had been authenticated by an authorized officer of WesBanco Bank, Inc., Wheeling, West Virginia, as Registrar.

3. The Issuer has received and hereby acknowledges receipt from the Underwriter, as the original purchaser of the Series 2021 A Bonds, of the proceeds of the Series 2021 A Bonds, as follows:

Par Amount of Series 2021 A Bonds	$35,565,000.00
Plus: Original Issue Premium	$7,176,992.50
Less: Underwriter's Discount	($231,172.50)
Total	$42,510,820.00

Payment of Series 2021 A Bonds proceeds in the aggregate amount of $42,510,820.00 was made in immediately available funds, via separate federal funds wires, to the Issuer and Build America Mutual Assurance Company in the amounts of $42,400,111.20 and $110,708.80, respectively.

WITNESS our signatures on the day and year first written above.

PIPER SANDLER & CO.

By: _____
Its: Senior Managing Director

THE CITY OF WHEELING

By: _____
Its: Mayor

964250.00075

$35,565,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

DIRECTION TO AUTHENTICATE, REGISTER AND DELIVER BONDS

WesBanco Bank, Inc., as Registrar
1 Bank Plaza
Wheeling, West Virginia 26003

Ladies and Gentlemen:

There are delivered to you this 3rd day of August, 2021 herewith as Registrar for the above-captioned Bonds:

1. Bonds No. AR-1 through AR-17, constituting the entire original issue of The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) dated August 3, 2021, in the aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"), executed by the Mayor and City Clerk of The City of Wheeling (the "Issuer") and bearing the official seal of the Issuer. The Series 2021 A Bonds are authorized to be issued under and pursuant to a Bond Ordinance enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution adopted by the Issuer on July 6, 2021 and Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the "Series 2021 A Ordinance").

2. Copy of the Series 2021 A Ordinance duly certified by the City Clerk.

3. Signed, unqualified approving opinions of Steptoe & Johnson PLLC, as bond counsel with respect to the Series 2021 A Bonds.

You are hereby requested and authorized, pursuant to Section 3.03 of the Series 2021 A Ordinance, to authenticate, register in the name of CEDE & CO., as registered owner and nominee of The Depository Trust Company, New York, New York ("DTC") and deliver the Series 2021 A Bonds to DTC, for the account of Piper Sandler & Co. as the Original Purchaser thereof.

Dated the day and year first written above

THE CITY OF WHEELING

By: _____
Its: Mayor

964250.00075

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 $120,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2023	08/03/2021	963270 GA5

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED TWENTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

SPECIMEN

ATTEST:

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $115,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2024	08/03/2021	963270 GB3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED FIFTEEN THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $120,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2025	08/03/2021	963270 GC1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED TWENTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

SPECIMEN

ATTEST:

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $125,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2026	08/03/2021	963270 GD9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE HUNDRED TWENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $840,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2027	08/03/2021	963270 GE7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: EIGHT HUNDRED FORTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

Mayor

SPECIMEN

ATTEST:

City Clerk

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $875,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2028	08/03/2021	963270 GF4

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: EIGHT HUNDRED SEVENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $910,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2029	08/03/2021	963270 GG2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: NINE HUNDRED TEN THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN
SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $950,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2030	08/03/2021	963270 GH0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: NINE HUNDRED FIFTY THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $985,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2031	08/03/2021	963270 GJ6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: NINE HUNDRED EIGHTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

Mayor

SPECIMEN

ATTEST:

City Clerk

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $1,025,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2032	08/03/2021	963270 GK3

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWENTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

SPECIMEN

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $1,065,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2033	08/03/2021	963270 GL1

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION SIXTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

Mayor

SPECIMEN

ATTEST:

City Clerk

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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 $1,110,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2034	08/03/2021	963270 GM9

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION ONE HUNDRED TEN THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

Mayor

ATTEST:

City Clerk

SPECIMEN

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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-13 $1,155,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2035	08/03/2021	963270 GN7

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION ONE HUNDRED FIFTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

Mayor

SPECIMEN

ATTEST:

City Clerk

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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-14 $1,200,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2036	08/03/2021	963270 GP2

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: ONE MILLION TWO HUNDRED THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

Mayor

SPECIMEN

ATTEST:

City Clerk

SPECIMEN

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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-15 $6,755,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2041	08/03/2021	963270 GQ0

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: SIX MILLION SEVEN HUNDRED FIFTY-FIVE THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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-16 $8,215,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2046	08/03/2021	963270 GR8

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: EIGHT MILLION TWO HUNDRED FIFTEEN THOUSAND DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

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-17 $10,000,000

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS, SERIES 2021 A

INTEREST RATE	MATURITY DATE	BOND DATE	CUSIP
4.000%	06/01/2051	08/03/2021	963270 GS6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: TEN MILLION DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That THE CITY OF WHEELING (West Virginia), a political subdivision and municipal corporation organized and existing under the laws of the State of West Virginia (the "Issuer"), for value received, hereby promises to pay, solely from the special funds provided therefor, as hereinafter set forth, to the Registered Owner specified above, or registered assigns (the "Registered Owner"), on the Maturity Date specified above, the Principal Amount specified above and solely from such special funds also to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Bond Date specified above, or, if and to the extent that the Issuer shall default in the payment of interest on any Interest Payment Date, then this Series 2021 A 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 Series 2021 A 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, 2021 (each an "Interest Payment Date"), until maturity or until the date fixed for redemption if this Series 2021 A 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 Series 2021 A Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 A 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 Issuer 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 Series 2021 A 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 Series 2021 A Bond for payment at the office of the Paying Agent, in Charleston, West Virginia.

This Bond is one of an issue of a series of bonds, in the aggregate principal amount of $35,565,000 designated "The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A" (the "Series 2021 A Bonds"), of like tenor and effect, except as to number, denomination, date of maturity and interest rate, dated August 3, 2021, upon original issuance, the proceeds of which are to be used, together with other funds of the Issuer: (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) to finance all or a portion of the Costs of design, acquisition, construction and equipping of the Project; (iv) to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; (v) to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement; and (vi) to pay certain costs of issuance of the Series 2021 A Bonds and related costs. The Series 2021 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 City Council of the Issuer on July 6, 2021, and supplemented by a Supplemental Parameters Resolution adopted by said City Council on July 6, 2021 and a Certificate of Determinations dated July 15, 2021 and signed by the Mayor of the Issuer (hereinafter collectively referred to as the "Ordinance"), and is subject to all the terms and conditions of said Ordinance. The Ordinance provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other security provided for the Series 2021 A Bonds under the Ordinance. Reference is hereby made to the Ordinance, as the same may be amended and supplemented from time to time, for a description of the rights, limitations of rights, obligations, duties and immunities of the Issuer, the Registrar, the Paying Agent, the Registered Owners of the Series 2021 A 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 2021 A Bonds are additionally secured, but only to the extent described in the Statement of Insurance printed on the Bonds, by a policy of municipal bond insurance issued by Build America Mutual Assurance Company.

THIS BOND IS ISSUED ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS OF THE ISSUER

(COLLECTIVELY, THE "PRIOR BONDS"):

(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 REFUNDING REVENUE BONDS, SERIES 2015 B (TAXABLE), DATED SEPTEMBER 2, 2015, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $2,425,000 (THE "SERIES 2015 B BONDS"); AND

SIMULTANEOUSLY WITH THE ISSUANCE OF SERIES 2021 A BONDS ON THE DATE HEREOF, THE ISSUER HAS ISSUED THE FOLLOWING COMBINED WATERWORKS AND SEWERAGE SYSTEM REVENUE BONDS ON A PARITY WITH RESPECT TO LIENS, PLEDGE AND SOURCE OF AND SECURITY FOR PAYMENT, AND IN ALL RESPECTS, WITH THE SERIES 2021 A BONDS:

(I) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $31,515,000 (THE "SERIES 2021 B BONDS"); AND

(II) COMBINED WATERWORKS AND SEWERAGE SYSTEM REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE), DATED THE DATE HEREOF, ISSUED IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF $7,705,000 (THE "SERIES 2021 C BONDS").

The Series 2021 A Bonds are subject to redemption prior to their stated maturity dates, as provided in the Ordinance and as set forth in the following lettered paragraphs:

(A) Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption.

So long as the Series 2021 A Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 A Bonds shall be given as described in "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached to the Official Statement.

(B) Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

In the event of any redemption of less than all outstanding Series 2021 A Bonds, the maturities to be redeemed shall be selected by the Paying Agent at the direction of the Issuer and Series 2021 A Bonds to be redeemed shall be determined by lot within a maturity, or in such other manner deemed appropriate by the Paying Agent. If less than all the Series 2021 A Bonds are to be redeemed, the Series 2021 A Bonds to be redeemed shall be identified by reference to the Series designation, date of issue, CUSIP numbers and Maturity Dates.

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 A Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 A Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 A Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 A Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

The Series 2021 A 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 in all respects with the pledge of the Gross Revenues created in favor of the holders of the Prior Bonds, all monies in the Series 2021 A Bonds Sinking Fund, and the Series 2021 A Bonds Reserve Account therein, established under the Ordinance, and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund, and the Issuer hereby and in the Ordinance pledges such revenues and monies to such payment. Said 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 Series 2021 A 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 monies in the Series 2021 A Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account and the unexpended proceeds of the Series 2021 A Bonds, including monies in the Series 2021 A Bonds Construction Fund. Pursuant to the Ordinance, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each year equal to at least 115% of the maximum amount payable in any year for principal of and interest, if any, on the Series 2021 A Bonds and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 A Bonds, including the Prior Bonds and any hereinafter issued Additional Parity Bonds. The Issuer has entered into certain further covenants with the registered owners of the Series 2021 A Bonds, for the terms of which reference is made to the Ordinance. Remedies provided the registered owners of the Series 2021 A Bonds are exclusively as provided in the Ordinance, to which reference is here made for a detailed description thereof.

All monies received from the sale of the Series 2021 A Bonds except for accrued interest thereon shall be applied solely to pay in full the outstanding principal of, and interest on, the Series 2018 Notes and the Series 2020 Notes, to pay all or a portion of the Costs of Project, to pay the premium for a Municipal Bond Insurance Policy to secure the payment of the principal of and interest on the Series 2021 A Bonds, to pay the premium for a Municipal Bond Debt Service Reserve Insurance Policy in amount equal to the Series 2021 A Bonds Reserve Account Requirement, and pay Costs of Issuance of the Series 2021 A Bonds, and there shall be, and hereby is, created and granted a lien upon such monies, until so applied, in favor of the registered owners of said Series 2021 A Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Series 2021 A Bond have existed, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Series 2021 A Bond, together with all other obligations of said Issuer, does not exceed any limit prescribed by the Constitution or statutes of the State of West Virginia, and that a

sufficient amount of the revenues of the System has been pledged to and will be set aside into said special fund by said Issuer for the prompt payment of the principal of and interest on the Series 2021 A Bonds of which this Series 2021 A Bond is one.

This Series 2021 A Bond, under the provisions of the Act is and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but may be transferred only upon the surrender hereof at the office of the Registrar and otherwise as provided by the within-described Ordinance.

This Series 2021 A Bond and the income there from are, under the Act, exempt from all taxation by the State of West Virginia, or any county, municipality, political subdivision or agency thereof.

This Series 2021 A 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, as defined on the reverse hereof, and the statutes under which this Series 2021 A Bond is issued shall be deemed to be a part of the contract evidenced by this Series 2021 A Bond to the same extent as if written fully herein.

[Remainder of Page Intentionally Left 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 Series 2021 A Bond to be dated as of the Series 2021 A Bond Date specified above.

[SEAL]

SPECIMEN

Mayor

ATTEST:

SPECIMEN

City Clerk

CERTIFICATE OF AUTHENTICATION
AND REGISTRATION

This Series 2021 A Bond is one of the fully registered Series 2021 A Bonds described in the within-mentioned Ordinance and has been duly registered in the name of the Registered Owner on the date set forth below. Attached hereto is the complete text of the opinion of Steptoe & Johnson PLLC, bond counsel, signed originals of which are on file with the Registrar, delivered and dated on the date of the original delivery of and payment for the Series 2021 A Bonds.

Dated: August 3, 2021.

WESBANCO BANK, INC.,
As Registrar

By _____
Its Authorized Officer

SPECIMEN

STATEMENT OF INSURANCE

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

(FORM OF)
ASSIGNMENT

Social Security or Other Identifying Number of Assignee

_____

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

Dated: _____, 20____.

_____

SIGNATURE GUARANTEED:

_____
(Bank, Trust Company or Firm)

_____
(Authorized Officer)

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

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

Chase Tower, 17th Floor
P.O. Box 1588
Charleston, WV 25326-1588
(304) 353-8000 (304) 933-8704 Fax
www.steptoe-johnson.com

Writer's Contact Information

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $35,565,000 aggregate principal amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the *"Series 2021 A Bonds"*).

The Series 2021 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 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 A Bonds are issued in fully registered form, are dated August 3, 2021, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2021, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 A Bonds are issued (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000

(the "Series 2018 Notes"); (ii) pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) finance all or a portion of the costs of design, acquisition, construction and equipping of the Project; (iv) fund the Series 2021 A Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (v) pay the premium for a municipal bond insurance policy (the "Insurance Policy") from BAM; and (vi) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The Series 2021 A Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated July 15, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Tax and Non-Arbitrage Certificate; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 A Bonds; and has issued and delivered the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 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:

(1) 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");

(2) 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");

(3) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000. (the "Series 2015 B Bonds");

(4) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds"); and

(5) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $7,905,000 (the "Series 2021 C Bonds") (collectively, the "Prior Bonds").

The Series 2021 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. We have examined the executed and authenticated Series 2021 A Bonds of said issue, and in our opinion, said Series 2021 A Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement dated August 3, 2021, issued by BAM has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. 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 2021 A Bonds is excluded from the 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. Ownership of tax-exempt obligations, including the Series 2021 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 2021 A Bonds. Prospective purchasers of the Series 2021 A Bonds should consult their own tax advisors as to such consequences.

The opinions set forth herein 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 the Treasury Regulations promulgated thereunder (collectively, the *"Code"*) that must be satisfied in order for interest on the Series 2021 A Bonds 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 2021 A Bonds set forth in the Ordinance, the Bond Purchase Agreement, the Tax and Non-Arbitrage Certificate and the certifications of the Issuer and others. Failure to comply with such Code provisions or such certifications, covenants and representations could cause the interest on the Series 2021 A Bonds to be includable in gross income retroactive to the date of issuance of the Series 2021 A Bonds.

9. The Series 2021 A Bonds maturing on June 1, 2023 through June 1, 2051, inclusive (collectively, the "OIP Bonds") will be sold with an original issue premium ("OIP"). The OIP will be equal to the excess of a holder's tax basis in the OIP Bonds over the amount payable at maturity or, in the case of OIP Bonds subject to redemption, the amount payable on the redemption date. Under current law, the OIP for an OIP Bond must be amortized on an annual basis by the holder thereof. The amount of OIP amortized each year will not be deductible for federal income tax purposes. Further, Section 1016 of the Code requires that the amount of annual amortization for the OIP Bonds be deducted from the holder's tax basis in such OIP Bonds. This reduction in a holder's tax basis will affect the amount of capital gain or loss to be recognized by the holder when the OIP Bonds are sold or redeemed. Holders of OIP Bonds should consult their tax advisors with respect to the determination and treatment of amortizable OIP for federal income tax purposes, and with respect to the state and local tax consequences of owning such OIP Bonds.

11. Under the Act, the Series 2021 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.

12. The Series 2021 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 2021 A Bonds, to register any securities under said Securities Acts.

13. With the proceeds of the Series 2021 A Bonds, the Series 2018 Notes and the Series 2020 Notes have been paid in full within the meaning and with the effect expressed in the ordinances and resolutions authorizing such Series 2018 Notes and the Series 2020 Notes, and the covenants, agreements, and other obligations of the Issuer to the owners of such Series 2018 Notes and the Series 2020 Notes have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the receipt and release from the West Virginia Municipal Bond Commission that they have received payment for the entire Outstanding principal of such Series 2018 Notes and the Series 2020 Notes, and all interest accrued thereon on the date hereof and that such Series 2018 Notes and the Series 2020 Notes have been paid in full.

It is to be understood that the rights of the holders of the Series 2021 A Bonds and the enforceability of the Series 2021 A Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage 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 2021 A Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
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Writer's Contact Information

August 3, 2021

$35,565,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Ladies and Gentlemen:

We have served as bond counsel in connection with the issuance and sale by The City of Wheeling (the "Issuer") of its $35,565,000 aggregate principal amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Bonds") which are being delivered and sold pursuant to a Bond Purchase Agreement dated July 15, 2021 (the "Purchase Agreement") between Piper Sandler & Co. (the "Underwriter") and the Issuer. Any capitalized term used herein and not defined herein shall have the meaning assigned to it in the Purchase Agreement.

Based upon the foregoing, we are of 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 Issuer.

(2) The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Ordinance are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

(3) The statements contained in the Official Statement under the caption "TAX MATTERS" are true and accurate in all material respects and presents a fair and accurate summary and description of the matters summarized and described under such caption.

(4) Nothing has come to our attention which would lead us to believe that the statements contained in the Official Statement under the captions "FINANCING PLAN," "THE SERIES 2021 BONDS" (except for the statements referred to therein under "Book-Entry Only System" with respect to The Depository Trust Company), "SECURITY FOR THE SERIES 2021 BONDS", "APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL," and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" insofar as such statements contained under such captions purport to summarize certain matters set forth therein and certain provisions of the Ordinances, do not present fairly in all material respects the matters referred to therein.

Very truly yours,



STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
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Writer's Contact Information

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System Revenue Bonds,
Series 2021 A (Tax-Exempt)

The City of Wheeling
Wheeling, West Virginia

Build America Mutual Assurance Company
New York, New York

Piper Sandler & Co.
Charleston, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling, West Virginia (the "Issuer") of its $35,565,000 aggregate principal amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds").

The Series 2021 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 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations dated as of, and executed by the Mayor on, July 15, 2021 (collectively, the "Ordinance"), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

We are of the opinion that:

1. The Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes") have been defeased within the meaning and with the effect expressed in the resolutions authorizing the issuance of the Series 2018 Notes, and the covenants, agreements and other obligations of the Issuer to the Holders and Owners of the Series 2018 Notes have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the Receipt and Release of the West Virginia Municipal Bond Commission to the sufficiency of the monies on deposit to provide for the payment of the principal of, interest on, and premium, if any, of the Series 2018 Notes.

2. The Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes") have been defeased within the meaning and with the effect expressed in the resolutions authorizing the issuance of the Series 2020 Notes, and the covenants, agreements and other obligations of the Issuer to the Holders and Owners of the Series 2020 Notes have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the Receipt and Release of the West Virginia Municipal Bond Commission to the sufficiency of the monies on deposit to provide for the payment of the principal of, interest on, and premium, if any, of the Series 2020 Notes.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

CITY OF WHEELING

OFFICE OF THE CITY SOLICITOR
CITY COUNTY BLDG., 1500 CHAPLINE STREET
WHEELING, WV 26003

August 3, 2021

$35,565,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Ladies and Gentlemen:

I have acted as counsel for The City of Wheeling, West Virginia (the "City") in connection with the sale of the above-referenced Bonds (collectively, the "Bonds"), which are being delivered and sold pursuant to a Bond Purchase Agreement dated July 15, 2021 (the "Purchase Agreement") between Piper Sandler & Co. (the "Underwriter") and the City. Any capitalized term used herein and not defined herein 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, including Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (collectively, the "Act"), the Bond Ordinance of the City relating to the Bonds enacted on July 6, 2021, as supplemented by a Supplemental Parameters Resolution adopted by the Council of the City on July 6, 2021, and the Certificate of Determinations dated July 15, 2021 signed by the Mayor of the City (collectively, the "Ordinance"), the Purchase Agreement and the Official Statement dated July 15, 2021, with respect to the issuance and offering of the Bonds (the "Official Statement"), and certifications of the City. 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 City is a political subdivision and municipal corporation of the State of West Virginia.
2. The City has complied with all requirements of the Act and State Law that must be satisfied in connection with the issuance of the Bonds.
3. The City has all power and authority to operate the System.

4. The City has the power and authorization to set and enforce rates, and the water and sewer rates and charges enacted by the City by a Water Rate Ordinance enacted on April 6, 2021, effective May 21, 2021, and a Sewer Rate Ordinance enacted on April 6, 2021, effective May 21, 2021, are in full force and effect and are not subject to appeal.
5. The Mayor, the City Manager, the City Clerk and the members of the City's Council all have been duly elected or appointed.
6. No litigation is pending, or to my knowledge, threatened in any court in any way affecting the existence of the City or the titles of its officers to their respective offices, or seeking to restrain or to enjoin the issuance or delivery of the Bonds, or the collection of Gross 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, the Undertaking or the Purchase Agreement, or contesting the powers of the City with respect to the Bonds, the Ordinance, the Undertaking or the Purchase Agreement or any transaction described in or contemplated by the Official Statement.
7. 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 City, in light of the circumstances under which they were made, not misleading.
8. The statements contained in the Official Statement under the captions "FINANCING PLAN," "ABSENCE OF MATERIAL LITIGATION," "CONTINUING DISCLOSURE" and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS," insofar as such statements contained under such captions purport to summarize certain matters set forth therein and certain provisions of the Ordinance, are accurate and present a fair summary of the matters referred to therein.

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

Sincerely,

Rosemary Humway-Warmuth
City Solicitor

RHW:jb

964250.00075

JACKSONKELLY PLLC
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August 3, 2021

Piper Sandler & Co.
Charleston, West Virginia

Re: $35,565,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax Exempt)
$31,515,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable)
$7,905,000 The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable)

Ladies and Gentlemen:

We have acted as counsel to you, Piper Sandler & Co. (the "Underwriter"), in connection with your purchase of the above-referenced bonds (the "Bonds") pursuant to three respective Bond Purchase Agreements, each dated July 15, 2021 (collectively, the "Purchase Agreements") between The City of Wheeling (the "Issuer") and you. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Purchase Agreements.

In connection with rendering this opinion, we have examined the Preliminary Official Statement dated June 8, 2021, the Official Statement dated July 15, 2021, the Purchase Agreements, the Continuing Disclosure Agreement dated August 3, 2021 (the "Undertaking"), and Rule 15c2-12 of the Securities and Exchange Commission promulgated under the Securities Exchange Act of 1934, as amended and presently in effect (the "Rule").

It is our opinion that the Undertaking, which provides for an undertaking for the benefit of the holders, including beneficial holders, of the Bonds to provide certain annual financial information and event notices to repositories at the times and in the manner required by the Rule, would satisfy as to form in all material respects the requirements of subparagraph (b)(5) of the Rule in effect as of the date hereof and applicable to continuing disclosure agreements.

In addition, we are of the opinion under existing law that the Bonds are exempt from registration under the Securities Act of 1933, as amended, and that the Ordinance is exempt from qualification under the Trust Indenture Act of 1939, as amended.

We are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements in the Official Statement and make no representation that we have independently verified the accuracy, completeness or fairness of any such statements. However, to assist you in your investigation concerning the Official Statement, we have reviewed certain documents and have participated in telephone conferences in which the contents of the Official Statement and related matters were discussed. During the course of our work on this matter, no facts have come to the attention of attorneys in our firm rendering legal

services in connection with such issuance that cause us to believe that the information and statements in the Preliminary Official Statement as of its date and the Official Statement, as of its date and the date hereof (except in each case for any financial, accounting, statistical or economic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any management discussion and analysis or any information relating to The Depository Trust Company and the book entry only system contained in the Official Statement and its Appendices included therein, which we expressly exclude from the scope of this sentence), contained or contain any untrue statement of a material fact or omitted or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

This opinion is solely for the benefit of, and may be relied upon only by, the Underwriter; and it is not to be used, circulated, quoted or otherwise referred to for any other purpose, except that a copy hereof may be included in the transcript of closing documents pertaining to the delivery of the Bonds.

Very truly yours,

Jones Kelly PLLC

Ferrari & Associates, PLLC
616 Schubert Place | Morgantown, WV 26505

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt);
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable); and
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

The City of Wheeling
Wheeling, West Virginia

West Virginia Water Development Authority
Charleston, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Ladies and Gentlemen:

Based upon the sewer rate ordinance of the Issuer adopted April 6, 2021, and the water rate ordinance of the Issuer adopted April 6, 2021 and the projected operating expenses and the anticipated customer usage as furnished to us by the Issuer, it is our opinion that such rates and charges will be sufficient to provide revenues which, together with other revenues of the combined waterworks and sewerage system (the "System") of the Issuer, will pay all operating expenses of the System and leave a balance each year equal to at least 115% of the maximum amount required in any year for debt service on the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the original aggregate principal amount of $35,565,000; Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), in the original aggregate principal amount of $31,515,000 and Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), in the original aggregate principal amount of $7,905,000 (collectively, the "Series 2021 Refunding Bonds"), and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 Refunding Bonds, including 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 Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds") (collectively, the "Prior Bonds").

It is further our opinion that (i) the Net Revenues actually derived from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the actual issuance of the Series 2021 Refunding Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 3 succeeding years after the issuance of the Series 2021 Refunding Bonds are not less than 115% of the largest aggregate amount that will mature and become due in any succeeding fiscal year for the principal of and interest on the Series 2021 Refunding Bonds and the Prior Bonds; and (ii) the Net Revenues actually derived from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the actual issuance of the Series 2021 Refunding 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 the Series 2021 Refunding Bonds were issued are not less than 115% of the maximum annual debt service on the Series 2021 Refunding Bonds and the Prior Bonds.

Sincerely,

Jarrard Associates, PLLC

Morgantown, West Virginia
August 3, 2021

$35,565,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System Revenue Bonds,
Series 2021 A (Tax-Exempt)

REGISTRAR'S CERTIFICATE

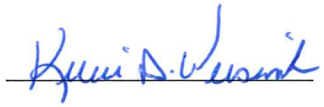
WesBanco Bank, Inc., Wheeling, West Virginia (the "Bank"), as Registrar for The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) in the aggregate principal amount of $35,565,000 (the "Bonds") hereby certifies this 3rd day of August, 2021, as follows, all capitalized terms used herein to have the same meanings set forth in the Bond Ordinance enacted by the City Council of the City on July 6, 2021 (the "Bond Ordinance"), as supplemented by a Supplemental Parameters Resolution adopted by the City Council of the City on July 6, 2021 (the "Supplemental Parameters Resolution"), and a Certificate of Determinations dated July 15, 2021 signed by the Mayor of the City (the "Certificate of Determinations" and, collectively with the Bond Ordinance and the Supplemental Parameters Resolution, the "Bond Legislation"):

1. The Bank is a state banking corporation duly organized, validly existing, and in good standing under the laws of the State of West Virginia and may lawfully conduct business in West Virginia, and is lawfully empowered, pursuant to such laws, to accept the duties and obligations contemplated and as provided under the Bond Legislation and to serve in the capacity of Registrar under the Bond Legislation.

2. The Bank has duly authorized, by all necessary action, the authentication of the Bonds and the execution and delivery of this Certificate and the acceptance of all duties of Registrar under the Bond Legislation, and any and all other documents and agreements as may be required to be executed, delivered and received by the Bank in order to carry out, give effect to, and consummate the transactions contemplated thereby.

3. The person(s) indicated in paragraph 4 below was at the time of the authentication of the Bonds, and is now, a duly elected, qualified and acting incumbent in his or her office; and, pursuant to authorization from the Board of Directors of the Bank, such person(s), in his or her official capacity, was either one of them and is authorized to authenticate the Bonds for and on behalf of the Bank.

4. Appearing opposite the names and titles of the persons indicated below is a true and correct specimen of his or her signature.

Name	Title	Signature
Kerrie A. Weisenborn	Vice President	

LaShawnda K. Fogle Assistant Vice President 

5. There have been filed with the Bank all of the documents listed in Section 3.12 of the Bond Legislation and all conditions precedent contained in the Bond Legislation have been fully satisfied and met, and all opinions and certificates are satisfactory and the Bonds are entitled to the benefit and security of the Bond Legislation; the Bonds have been duly authenticated and delivered to the Original Purchaser (as such term is defined in the Bond Legislation), and proceeds of the Bonds have been deposited as required by the Bond Legislation.

6. All conditions precedent contained in the Bond Legislation for the issuance of the Series 2021 A Bonds have been met, and the Series 2021 A Bonds are entitled to the benefit and security of the Bond Legislation.

7. We acknowledge that EXHIBIT B is being presented to us as a correct listing of the Bond numbers, CUSIP numbers, maturity dates, principal amounts, interest rates and yields of the Bonds.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, WESBANCO BANK, INC., has caused this Certificate to be executed by its duly authorized officer, as of the day and year first written above.

WESBANCO BANK, INC.

By: _____
Its: Authorized Officer

964250.00075

$35,565,000
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

REGISTRAR AGREEMENT

THIS AGREEMENT, dated as of the 3rd day of August, 2021, by and between THE CITY OF WHEELING, a municipal corporation and political subdivision of the State of West Virginia (the "Issuer"), and WESBANCO BANK, INC., Wheeling, West Virginia, a state banking corporation (the "Bank").

WHEREAS, the Issuer has, contemporaneously with the execution hereof, issued and sold its Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the original aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"), in fully registered form pursuant to a Bond Ordinance enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor of the Issuer on July 15, 2021 (collectively, the "Bond Legislation");

WHEREAS, capitalized words and terms used in this Agreement and not otherwise defined herein shall have the respective meanings given them in the Bond Legislation, a copy of which is attached as Exhibit A hereto and incorporated herein by reference;

WHEREAS, the Bond Legislation provides for an appointment by the Issuer of a Registrar for the Bonds; and

WHEREAS, the Issuer desires to appoint, and by the Bond Legislation and this Agreement does appoint the Bank to act as Registrar under the Bond Legislation and to take certain other actions hereinafter set forth;

NOW, THEREFORE, it is agreed by and between the parties hereto as follows:

1. Upon the execution of this Agreement by the Issuer and the Bank and during the term hereof, the Bank does accept and shall have and agrees to perform all of the powers and duties of Registrar, as set forth in the Bond Legislation, such duties including, among other things, the duties to authenticate, register and deliver Bonds upon original issuance and when properly presented for exchange or transfer, and shall do so with the intention of maintaining the excludability from gross income of interest on the Series 2021 A Bonds for purposes of federal income taxation, in accordance with any rules and regulations promulgated by the United States Treasury Department or by the Municipal Securities Rulemaking Board or similar regulatory bodies as the Issuer advises it of and with generally accepted industry standards.

2. The Bank agrees to furnish the Issuer with appropriate records of all transactions carried out by it as Registrar and to furnish the Issuer with the names and specimen signatures of the Bank's

authorized officers for the purposes of acting as the Registrar and with such other information and reports as the Issuer may from time to time reasonably require.

3. The Bank shall have no responsibility or liability for any action taken by it at the specific direction of the Issuer.

4. As compensation for acting as Registrar pursuant to this Agreement, the Issuer hereby agrees to pay to the Bank, the compensation for services rendered as provided in the annexed fee schedule and reimbursement for reasonable expenses incurred in connection therewith.

5. It is intended that this Agreement shall carry out and implement provisions of the Bond Legislation with respect to the Registrar. In the event of any conflict between the terms of this Agreement and the Bond Legislation, the terms of the Bond Legislation shall govern.

6. The Issuer and the Bank each warrants and represents that it is duly authorized and empowered to execute and enter into this Agreement and that neither such execution nor the performance of its duties hereunder or under the Bond Legislation will violate any order, decree or agreement to which it is a party or by which it is bound.

7. This Agreement may be terminated by either party upon 60 days' written notice sent by registered or certified mail to the other party, at the following respective addresses:

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

REGISTRAR:
WesBanco Bank, Inc.
1 Bank Plaza
Wheeling, West Virginia 26003
Attention: Corporate Trust

8. The Bank is hereby requested and authorized to authenticate and deliver the Bonds in accordance with the Bond Legislation.

9. If any one or more of the covenants or agreements provided in this 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 Agreement.

10. This 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.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed in their respective names and on their behalf, all as of the day and year first above-written.

THE CITY OF WHEELING

By: _____
Its: Mayor

WESBANCO BANK, INC.

By: _____
Its: Authorized Officer

964250.00075

EXHIBIT A

Bond Legislation

[See Transcript at Tab No. 1-3]

FEE SCHEDULE

(On File with Issuer)

The City of Wheeling, West Virginia
$35,565,000 Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt);
$31,515,000 Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable); and
$7,905,000 Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

CERTIFICATE OF UNDERWRITER

The undersigned, on behalf of PIPER SANDLER & CO. (the "Underwriter"), which has served as Underwriter, as purchaser of the Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August 3, 2021, issued in the original aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"), the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds") and the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $7,905,000 (the "Series 2021 C Bonds" and collectively with the Series 2021 A Bonds and Series 2021 B Bonds, the "Series 2021 Bonds"), pursuant to the respective Bond Ordinances duly enacted by the Issuer on July 6, 2021, as supplemented by respective Supplemental Parameters Resolutions duly adopted by the Issuer on July 6, 2021 and the respective Certificates of Determinations executed by the Mayor on July 15, 2021 (collectively, the "Bond Legislation") hereby certifies this 3rd day of August, 2021 that:

1. The Issue Price for the Series 2021 A Bonds is $42,741,992.50.

2. The Weighted Average Maturity of the Series 2021 A Bonds is 19.5411 years.

3. The remaining Weighted Average Maturity of the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes") is 0.0778 years.

4. The remaining Weighted Average Maturity of the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes") is 2.3278 years.

5. The Yield on the Series 2021 A Bonds is 1.7206%.

6. The Insurance Policy purchased in the amount of $63,467.20 pursuant to the Bond Legislation for the Series 2021 A Bonds is reasonable and beneficial for the marketability of the Series 2021 A Bonds.

7. The Surety Bond purchased in the amount of $47,241.60 pursuant to the Bond Legislation for the debt service reserve for the Series 2021 A Bonds is reasonable and beneficial for the marketability of the Series 2021 A Bonds.

8. The Insurance Policy purchased in the amount of $41,426.55 pursuant to the Bond Legislation for the Series 2021 B Bonds is reasonable and beneficial for the marketability of the Series 2021 B Bonds.

9. The Surety Bond purchased in the amount of $39,969.57 pursuant to the Bond Legislation for the debt service reserve for the Series 2021 B Bonds is reasonable and beneficial for the marketability of the Series 2021 B Bonds.

10. The Insurance Policy purchased in the amount of $9,293.85 pursuant to the Bond Legislation for the Series 2021 C Bonds is reasonable and beneficial for the marketability of the Series 2021 C Bonds.

11. The Surety Bond purchased in the amount of $13,422.43 pursuant to the Bond Legislation for the debt service reserve for the Series 2021 C Bonds is reasonable and beneficial for the marketability of the Series 2021 C Bonds.

12. The Underwriter has not and will not receive any compensation from the proceeds of the initial resale of the Series 2021 A Bonds, including investment earnings thereon, in excess of its underwriter's discount in the amount of $231,172.50.

13. This certificate may be relied upon by the Issuer with respect to its Tax Certificate relating to the Series 2021 A Bonds and by Steptoe & Johnson PLLC, Bond Counsel, in rendering their tax opinion with respect to the Series 2021 A Bonds; provided, however, that nothing herein represents our interpretation of any laws, and in particular, regulations under section 148 of the Internal Revenue Code.

14. To the extent that we provided the Issuer and bond counsel with certain computations that show a bond yield, issue price, weighted average maturity and certain other information with respect to the Series 2021 A Bonds, these computations are provided for informational purposes and are based on our understanding of directions that we have received from bond counsel regarding interpretation of the applicable law. We express no view regarding the legal sufficiency of any such computations or the correctness of any legal interpretation made by bond counsel.

Dated as of the day and year first written above.

PIPER SANDLER & CO.

By: _____
Joseph Nassif
Its: Managing Director

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REVENUE BONDS, SERIES 2021 A (TAX EXEMPT)

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of PIPER SANDLER & CO. (the "Underwriter"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Series 2021 A Bonds").

1. Sale of the General Rule Maturities. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of each such Maturity of the Series 2021 A Bonds was sold to the Public is the respective price listed in Schedule A.

2. Initial Offering Price of the Hold-the-Offering-Price Maturities.

(a) Select Maturities Use Hold-the-Offering-Price Rule: The Underwriter has offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Series 2021 A Bonds is attached to this certificate as Schedule B.

(b) Select Maturities Use Hold-the-Offering-Price Rule: As set forth in the Bond Purchase Agreement the Underwriter has agreed in writing that for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the unsold Series 2021 A Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "Hold-the-Offering-Price Rule"). Pursuant to such agreement, no Underwriter has offered or sold any unsold Series 2021 A Bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Series 2021 A Bonds during the Holding Period.

3. Defined Terms.

(a) "General Rule Maturities" means those Maturities of the Series 2021 A Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) "Hold-the-Offering-Price Maturities" means those Maturities of the Series 2021 A Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) "Holding Period" means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (July 22, 2021), or (ii) the date on which the Underwriter has

sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) "Issuer" means The City of Wheeling, West Virginia.

(e) "Maturity" means Series 2021 A Bonds with the same credit and payment terms. Series 2021 A Bonds with different maturity dates, or Series 2021 A Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Series 2021 A Bonds. The Sale Date of the Series 2021 A Bonds is July 15, 2021.

(h) "Underwriter" means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2021 A Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Series 2021 A Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2021 A Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Series 2021 A Bonds, and by Steptoe & Johnson PLLC in connection with rendering its opinion that the interest on the Series 2021 A Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Series 2021 A Bonds.

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PIPER SANDLER & CO.

By: _____
Its: Managing Director

Dated: August 3, 2021

SCHEDULE A
SALE PRICES OF THE GENERAL RULE MATURITIES AND INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

GENERAL RULE MATURITIES

$10,595,000 Serial Bonds

Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP Base #963270
2023	$120,000	4.000%	0.300%	106.738	963270 GA5
2024	$115,000	4.000%	0.410%	110.082	963270 GB3
2025	$120,000	4.000%	0.550%	113.049	963270 GC1
2026	$125,000	4.000%	0.670%	115.792	963270 GD9
2027	$840,000	4.000%	0.820%	118.059	963270 GE7
2028	$875,000	4.000%	0.930%	120.262	963270 GF4
2029	$910,000	4.000%	1.050%	122.111	963270 GG2
2030	$950,000	4.000%	1.160%	123.763	963270 GH0
2031	$985,000	4.000%	1.240%	125.461	963270 GJ6
2032	$1,025,000	4.000%	1.330%	124.519*	963270 GK3
2033	$1,065,000	4.000%	1.400%	123.793*	963270 GL1
2034	$1,110,000	4.000%	1.480%	122.968*	963270 GM9
2035	$1,155,000	4.000%	1.510%	122.661*	963270 GN7
2036	$1,200,000	4.000%	1.540%	122.354*	963270 GP2

Term Bonds

$6,755,000 4.000% Term Bonds due June 1, 2041 Yield: 1.700% Price: 120.733* CUSIP: 963270 GQ0

$8,215,000 4.000% Term Bonds due June 1, 2046 Yield: 1.850% Price: 119.237* CUSIP: 963270 GR8

$10,000,000 4.000% Term Bonds due June 1, 2051 Yield: 1.930% Price: 118.447* CUSIP: 963270 GS6

*Priced to an optional call date of June 1, 2031.

HOLD-THE-OFFERING-PRICE MATURITIES

N/A

OFFICIAL STATEMENT

relating to

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM

$36,580,000*
REVENUE BONDS, SERIES 2021 A
(TAX-EXEMPT)

$31,540,000*
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

$7,965,000*
REFUNDING REVENUE BONDS, SERIES 2021 C
(TAXABLE)

INTRODUCTION

This Official Statement, including the cover page and appendices, is provided for the purpose of setting forth certain information concerning the City of Wheeling, West Virginia (the "City"), the City's combined waterworks and sewerage system (the "System") and the City's $36,580,000* Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $31,540,000* Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $7,965,000* Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds" and, together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Series 2021 Bonds"). The Series 2021 Bonds are being issued pursuant to the Constitution and laws of the State of West Virginia (the "State"), specifically Chapter 8, Article 20 of the Code of West Virginia, of 1931, as amended (the "Act"), and Bond Ordinances enacted by the Council of the City on July 6, 2021 (collectively, the "Bond Ordinance"), as supplemented by respective Supplemental Parameters Resolutions adopted by the Council of the City on July 6, 2021 (collectively, the "Supplemental Resolution") and respective Certificates of Determinations, executed by the Mayor on July __, 2021 (collectively, the "Certificate of Determinations" and, collectively, with the Bond Ordinance and the Supplemental Resolution, hereinafter the "Ordinance"). Certain capitalized terms used and not defined in this Official Statement are defined in the Ordinance.

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System (defined herein); (ii) finance the costs of paying all of the outstanding principal of and interest on the City's (1) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 of which $1,518,157 is outstanding as of June 1, 2021 (the "2020 BANS") and (2) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 of which $8,400,892 is outstanding as of June 1, 2021 (the "2018 BANS"); (iii) fund the Series 2021 A Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 A Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iv) pay the premium for a municipal bond insurance policy (the "Series 2021 A Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's 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 of which $31,470,000 is outstanding (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 B Reserve Policy") from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 B Insurance Policy") from BAM to secure the payment

of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 of which $8,030,000 is outstanding (the "Series 2015 A Bonds"); (ii) fund the Series 2021 C Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 C Reserve Policy") from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 C Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

There are outstanding obligations of the City which will rank on a parity with the Series 2021 Bonds as to liens, pledge, source of and security for payment, being (i) the Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program) (the "Series 2005 A Bonds"), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000, of which approximately $4,579,913 is outstanding as of June 30, 2021; (ii) the Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program) (the "Series 2010 B Bonds"), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000, of which approximately $5,057,846 is outstanding as of June 30, 2021; and (iii) the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) (the "Series 2015 B Bonds"), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000, of which $125,000 is outstanding as of June 30, 2021 (collectively, the "Prior Bonds").

The Series 2021 Bonds and the Prior Bonds are payable from and secured by the Gross Revenues, as defined in the Ordinance, derived from the System and any additions, betterments and improvements thereto, and from the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto, all as more fully described herein. Pursuant to Section 7 of the Act, there is a statutory mortgage lien on the System in favor of the holders of the Series 2021 Bonds and the Prior Bonds which shall remain in place until payment in full of the principal of and interest on the Series 2021 Bonds and the Prior Bonds. The Series 2021 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory provisions or limitations, and the City shall not be obligated to pay the Series 2021 Bonds or premium, if any, or the interest thereon except as provided above. See "SECURITY FOR THE SERIES 2021 BONDS" herein. Additionally, the payment of the principal of and interest on the Series 2021 Bonds when due is guaranteed under the respective Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy. See "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

Pursuant to the Ordinance, the City has covenanted and agreed to establish and collect just and equitable rates and charges for the use of the System and the services rendered thereby as will always produce Gross Revenues which shall be sufficient (i) to pay all Operating Expenses of the System and (ii) to leave a balance each year of at least 115% of the maximum annual amount required in any year to pay principal of and interest on the Series 2021 Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Series 2021 Bonds, including the Prior Bonds. See "SECURITY FOR THE SERIES 2021 BONDS - RATE COVENANT" herein and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMEMTAL PARAMETERS RESOLUTIONS" attached hereto.

At the closing of the issuance of the Series 2021 Bonds, an Independent Certified Public Accountant will certify that the City meets the debt service coverage ratio requirement for the System for the fiscal year ending June 30, 2021. See "SECURITY FOR THE SERIES 2021 A BONDS – RATE COVENANT" herein.

The Series 2021 Bonds will be dated, will mature, will bear interest and will be subject to redemption prior to maturity as more fully described on the inside cover page and under the heading "THE SERIES 2021 BONDS" herein. The Series 2021 Bonds initially will be maintained under a book-entry system. So long as the Series 2021 Bonds are maintained under a book-entry system, the manner of payment, the denominations, the transfer and exchange of ownership and the method of providing notice of redemption to the owners of the Series 2021 Bonds shall be determined as described in "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" attached hereto. If the book-entry system is discontinued, principal of, interest, and premium, if any, on the Series 2021 Bonds will be payable by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (the "Bond Commission" or "Paying Agent"), to the owners thereof at the addresses appearing in the books kept by Wesbanco Bank, Inc., Wheeling, West Virginia, as bond registrar (the "Registrar"). For further information describing the method of payment and other matters in the event the book-entry system is discontinued, see "THE SERIES 2021 A BONDS – GENERAL" herein.

For a description of the exclusion of interest on the Series 2021 A Bonds from gross income for federal income tax purposes and the exclusion of interest on the Series 2021 Bonds from gross income for state income tax purposes, see "TAX MATTERS" herein.

The City may issue additional bonds on a parity with the Prior Bonds and the Series 2021 Bonds for the purpose of (i) financing the cost of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System; (ii) refunding all or a portion of one or more series of Bonds or Additional Parity Bonds (defined herein) hereafter issued; (iii) paying claims which may exist against the revenues or facilities of the System; or (iv) all of such purposes, subject, in each case, to certain tests and conditions provided for by the Ordinance (any such additional parity bonds are hereinafter referred to as the "Bonds"). See "SECURITY FOR THE SERIES 2021 BONDS – Additional Parity Bonds" herein.

Brief descriptions of the Series 2021 Bonds, the Ordinance, certain provisions of the Supplemental Resolution, the System, the City, the Undertaking and certain provisions of the Act, are set forth in this Official Statement, as well as other information contained in the appendices hereto. Such descriptions and information do not purport to be comprehensive or definitive. All references herein to the Ordinance, the Supplemental Resolution, the Undertaking, provisions of the Act and other applicable laws of the State are qualified in their entirety by reference to each such document or law. Capitalized terms used and not otherwise defined in this Official Statement shall have the respective meanings given them in the Ordinance. Copies of the Ordinance and other applicable documents may be obtained from the City or, during the offering period of the Series 2021 Bonds, from the Underwriter.

Bond Insurance

Payments of principal of and interest on the Series 2021 Bonds when due for payment and unpaid by reason of nonpayment under the circumstances hereinafter described, including any such payment of principal or interest made to any Registered Owner of Series 2021 Bonds which has been recovered from such registered owner pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with a final, non-appealable order of a court having competent jurisdiction, will be insured by separate municipal bond insurance policies to be issued by BAM. See "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

FINANCING PLAN

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System; (ii) finance the costs of paying all of the outstanding principal of and interest on the City's 2020 BANS and 2018 BANS; (iii) fund the Series 2021 A Bonds Reserve Account through the purchase of Series 2021 A Reserve Policy from BAM; (iv) pay the premium for the Series 2021 A Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs. For a description of the projects to be financed with proceeds of the Series 2021 A Bonds, see "THE

WATERWORKS SYSTEM—Recent and Current Projects" and "THE WASTEWATER COLLECTION AND TREATMENT SYSTEM—Future Projects" in "APPENDIX B – THE SYSTEM" hereto.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Series 2013 Bonds; (ii) fund the Series 2021 B Bonds Reserve Account through the purchase the Series 2021 B Reserve Policy from BAM; (iii) pay the premium for the Series 2021 B Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Series 2015 A Bonds; (ii) fund the Series 2021 C Bonds Reserve Account through the purchase of the Series 2021 C Reserve Policy from BAM; (iii) pay the premium for the Series 2021 C Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The City expects to call the 2018 BANS on or about August 3, 2021. The City expects to call the 2020 BANS on or about August 3, 2021. The City will defease the Series 2013 Bonds at closing and expects to call the Series 2013 Bonds for optional redemption on June 1, 2023. The City will defease the Series 2015 A Bonds at closing and expects to call the Series 2015 A Bonds for optional redemption on June 1, 2023. The City expects to enter into an escrow agreement with the West Virginia Municipal Bond Commission (the "MBC"), under which the MBC will hold cash and securities sufficient to pay the principal of and interest on the Series 2013 Bonds and the Series 2015 A Bonds when due and at the call date.

Sources and Uses of Bond Proceeds

Sources of Funds	Series 2021 A Bonds	Series 2021 B Bonds	Series 2021 C Bonds
Principal Amount	$36,580,000.00*	$31,540,000.00*	$7,965,000.00*
Transfer from Prior Bonds Sinking Funds			
Transfer from Prior Bonds Reserve Funds			
[Net] Original Issue Premium			
TOTAL	$	$	$
Uses of Funds			
Deposit to 2021 Project Fund			
Pay 2020 BANS			
Pay 2018 BANS			
Defease Series 2013 Bonds			
Defease Series 2015 A Bonds			
Underwriter's Discount			
Costs of Issuance (1)			
TOTAL	$	$	$

(1) Includes legal and financing fees, bond counsel fees, underwriter's counsel fees, rounding, insurance premiums, registrar's fee and other miscellaneous expenses relating to the issuance of the Series 2021 Bonds.

*Preliminary, subject to change.

DEBT SERVICE REQUIREMENTS FOR THE SERIES 2021 BONDS

[TABLES FORTHCOMING]

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[LETTERHEAD OF STEPTOE & JOHNSON PLLC]

August ___, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $_____ aggregate principal amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the *"Series 2021 A Bonds"*).

The Series 2021 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 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on _____, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 A Bonds are issued in fully registered form, are dated _____, 2021, mature on _____ 1 in the years and amounts and bear interest payable each _____ 1 and _____ 1, commencing _____ 1, 202_____, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 A Bonds are issued (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"); (ii) pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) finance all or a portion of the costs of design, acquisition, construction and equipping of the Project; (iv) fund the Series 2021 A Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (v) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (vi) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The Series 2021 A Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated _____, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Tax and Non-Arbitrage Certificate; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 A Bonds; and has issued and delivered the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 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:

(1) 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");

(2) 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");

(3) [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")];

(4) [Combined Waterworks and Sewerage System Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000. (the "Series 2015 A Bonds")];

(5) [Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 B Bonds")]; and

(6) [Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 C Bonds") (collectively, the "Prior Bonds")].

The Series 2021 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. We have examined the executed and authenticated Series 2021 A Bonds of said issue, and in our opinion, said Series 2021 A Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. 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 2021 A Bonds is excluded from the 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. Ownership of tax-exempt obligations, including the Series 2021 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 2021 A Bonds. Prospective purchasers of the Series 2021 A Bonds should consult their own tax advisors as to such consequences.

The opinions set forth herein 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 the Treasury Regulations promulgated thereunder (collectively, the *"Code"*) that must be satisfied in order for interest on the Series 2021 A Bonds 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 2021 A Bonds set forth in the Ordinance, the Bond Purchase Agreement, the Tax and Non-Arbitrage Certificate and the certifications of the Issuer and others. Failure to comply with such Code provisions or such certifications, covenants and representations could cause the interest on the Series 2021 A Bonds to be includable in gross income retroactive to the date of issuance of the Series 2021 A Bonds.

9. The initial public offering prices of the Series 2021 A Bonds maturing on _____ 1, 202_____, _____ 1, 20_____ and _____ 1, 20_____ (collectively, the "Discount Bonds"), are less than that amounts payable on the Discount Bonds at maturity. The difference between the initial public offering price at which the Discount Bonds were sold and the amount payable at maturity constitutes an original issue discount ("OID"). In the case of any original Holder of a Discount Bond, the amount of the OID which is treated as having accrued with respect to such Discount Bond is added to the cost basis of the Holder in determining, for federal income tax purposes, gain or loss upon its disposition (including its sale, redemption or payment at maturity). We are of the opinion that amounts received upon such disposition which are attributable to accrued OID will be treated as tax exempt interest, rather than as taxable gain, for federal income tax purposes.

Interest in the form of OID is treated as compounding semiannually on days which are determined by reference to the maturity date of the Discount Bonds. The amount of OID, which is treated as having accrued in respect of a Discount Bond for any particular semiannual compounding period, is equal to the difference between the product of (a) one half of the yield for the Discount Bonds (adjusted as necessary for an initial short period) and (b) the tax basis of the Discount Bond during such period. For purposes of the preceding sentence, the tax basis of a Discount Bond, if held by an original purchaser, can be determined by adding to the initial public offering price of such Discount Bond the OID that is treated as having accrued during all prior semiannual compounding periods. If a Discount Bond is sold or otherwise disposed of between semiannual compounding dates, the OID which would have accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal

amount among the days in such compounding period. Holders of Discount Bonds should consult their tax advisors with respect to the determination for federal income tax purposes of OID accrued upon sale or redemption of such Discount Bonds, and with respect to the state and local tax consequences of owning such Discount Bonds.

10. The Series 2021 A Bonds maturing on _____ 1, 20_____, _____ 1, 20___ _____ and _____ 1, 20_____ (collectively, the "OIP Bonds") will be sold with an original issue premium ("OIP"). The OIP will be equal to the excess of a holder's tax basis in the OIP Bonds over the amount payable at maturity or, in the case of OIP Bonds subject to redemption, the amount payable on the redemption date. Under current law, the OIP for an OIP Bond must be amortized on an annual basis by the holder thereof. The amount of OIP amortized each year will not be deductible for federal income tax purposes. Further, Section 1016 of the Code requires that the amount of annual amortization for the OIP Bonds be deducted from the holder's tax basis in such OIP Bonds. This reduction in a holder's tax basis will affect the amount of capital gain or loss to be recognized by the holder when the OIP Bonds are sold or redeemed. Holders of OIP Bonds should consult their tax advisors with respect to the determination and treatment of amortizable OIP for federal income tax purposes, and with respect to the state and local tax consequences of owning such OIP Bonds.

11. Under the Act, the Series 2021 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.

12. The Series 2021 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 2021 A Bonds, to register any securities under said Securities Acts.

13. With the proceeds of the Series 2021 A Bonds, the Series 2018 Notes and the Series 2020 Notes have been paid in full within the meaning and with the effect expressed in the ordinances and resolutions authorizing such Series 2018 Notes and the Series 2020 Notes, and the covenants, agreements, and other obligations of the Issuer to the owners of such Series 2018 Notes and the Series 2020 Notes have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the receipt and release from the West Virginia Municipal Bond Commission that they have received payment for the entire Outstanding principal of such Series 2018 Notes and the Series 2020 Notes, and all interest accrued thereon on the date hereof and that such Series 2018 Notes and the Series 2020 Notes have been paid in full.

It is to be understood that the rights of the holders of the Series 2021 A Bonds and the enforceability of the Series 2021 A Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage 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 2021 A Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

[LETTERHEAD OF STEPTOE & JOHNSON PLLC]

[Form of Bond Counsel Opinion for Series 2021 B Bonds]

August ___, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $_____ aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the *"Series 2021 B Bonds"*).

The Series 2021 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 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on _____, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 B Bonds are issued in fully registered form, are dated _____, 2021, mature on _____ 1 in the years and amounts and bear interest payable each _____ 1 and _____ 1, commencing _____ 1, 202_____, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 B Bonds are issued to (i) finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013, dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The Series 2021 B Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated _____, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 B Bonds; and has issued and delivered the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 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:

(1) 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");

(2) 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");

(3) [Combined Waterworks and Sewerage System Revenue Bonds, Series 2015 A (Bank Qualified), dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000. (the "Series 2015 A Bonds")];

(4) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 A Bonds"); and

(5) [Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 C Bonds") (collectively, the "Prior Bonds")].

The Series 2021 B 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. We have examined the executed and authenticated Series 2021 B Bonds of said issue, and in our opinion, said Series 2021 B Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. We express no opinion regarding the federal tax consequences of holding the Series 2021 B Bonds.

9. Under the Act, the Series 2021 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.

10. The Series 2021 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 2021 B Bonds, to register any securities under said Securities Acts.

11. The Series 2013 Bonds have been paid in full within the meaning and with the effect expressed in the ordinance and resolution authorizing the issuance of such Series 2013 Bonds, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of such Series 2013 Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the certification of an independent verification agent that the portion of the proceeds of the Series 2021 B Bonds deposited with the West Virginia Municipal Bond Commission, along with other monies on deposit therein pledged to the payment of the Series 2013 Bonds, are sufficient to provide for the payment of all outstanding principal of, and interest to accrue on, the Series 2013 Bonds until the Redemption Date.

It is to be understood that the rights of the holders of the Series 2021 B Bonds and the enforceability of the Series 2021 B Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow 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 2021 B Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

[LETTERHEAD OF STEPTOE & JOHNSON PLLC]

[Form of Bond Counsel Opinion for Series 2021 C Bonds]

August ___, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $_____ aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the *"Series 2021 C Bonds"*).

The Series 2021 C 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 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on _____, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 C Bonds are issued in fully registered form, are dated _____, 2021, mature on _____ 1 in the years and amounts and bear interest payable each _____ 1 and _____ 1, commencing _____ 1, 202_____, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 C Bonds are issued to (i) finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"); (ii) fund the Series 2021 C Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 C Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The Series 2021 C Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated _____, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 C Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance; has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 C Bonds; and has issued and delivered the Series 2021 C 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 Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 C 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:

(1) 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");

(2) 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");

(3) [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 2015 A Bonds")];

(4) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 A Bonds"); and

(5) [Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August ___, 2021, issued in the original aggregate principal amount of $_____ (the "Series 2021 B Bonds") (collectively, the "Prior Bonds")].

The Series 2021 C 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. We have examined the executed and authenticated Series 2021 C Bonds of said issue, and in our opinion, said Series 2021 C Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. We express no opinion regarding the federal tax consequences of holding the Series 2021 C Bonds.

9. Under the Act, the Series 2021 C 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.

10. The Series 2021 C 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 2021 C Bonds, to register any securities under said Securities Acts.

11. The Series 2015 A Bonds have been paid in full within the meaning and with the effect expressed in the ordinance and resolution authorizing the issuance of such Series 2015 A Bonds, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of such Series 2015 A Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the certification of an independent verification agent that the portion of the proceeds of the Series 2021 C Bonds deposited with the West Virginia Municipal Bond Commission, along with other monies on deposit therein pledged to the payment of the Series 2015 A Bonds, are sufficient to provide for the payment of all outstanding principal of, and interest to accrue on, the Series 2015 A Bonds until the Redemption Date.

It is to be understood that the rights of the holders of the Series 2021 C Bonds and the enforceability of the Series 2021 C Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow 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 2021 C Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

APPENDIX E

FORM OF ORDINANCES
AND SUPPLEMENTAL PARAMETERS RESOLUTIONS

NEW ISSUE-FULL BOOK ENTRY **Ratings: (See "RATINGS" herein)**

In the opinion of Steptoe & Johnson PLLC, Bond Counsel, under existing law and assuming continuing compliance with various requirements of the Internal Revenue Code of 1986, as amended (the "Code"), interest on the Series 2021 A Bonds is excludable from gross income of the owners thereof for federal income tax purposes pursuant to the Code and such interest is not an item of tax preference for purposes of the Federal alternative minimum tax imposed on individuals. In the opinion of Bond Counsel, interest on the Series 2021 B Bonds and the Series 2021 C Bonds is includable in the gross income of the holders thereof for federal income tax purposes. Bond Counsel is further of the opinion that under the laws of the State of West Virginia, as presently written and applied, the Series 2021 Bonds and the interest thereon shall be exempt from taxation by the State of West Virginia or any county, municipality, political subdivision or agency thereof. See West Virginia Code Section 8-20-5 and "APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL" herein. The above opinions are subject to certain limitations and exceptions. See "TAX MATTERS" herein.

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM

$35,565,000
REVENUE BONDS, SERIES 2021 A
(TAX-EXEMPT)

$31,515,000
REFUNDING REVENUE BONDS, SERIES 2021 B
(TAXABLE)

$7,905,000
REFUNDING REVENUE BONDS, SERIES 2021 C (TAXABLE)

Dated: Date of Delivery **Due: June 1, as shown below**

The City of Wheeling (the "City") is issuing its $35,565,000 Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $31,515,000 Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $7,905,000 Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds" and, together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Series 2021 Bonds"). All of the Series 2021 Bonds initially will be maintained under a book-entry system under which The Depository Trust Company, New York, New York ("DTC"), will act as securities depository. Purchases of the Series 2021 Bonds will be in book-entry form only. Semiannual interest on the Series 2021 Bonds is payable beginning December 1, 2021, and each June 1 and December 1 thereafter. So long as the Series 2021 Bonds are maintained under a book-entry system, payments of the principal of, premium, if any, and interest on the Series 2021 Bonds will be made when due by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as Paying Agent, to DTC in accordance with the Ordinance (defined herein) and the Paying Agent will have no obligation to make any payments to any beneficial owner of any Series 2021 Bonds. See "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" herein.

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System (defined herein); (ii) finance the costs of paying all of the outstanding principal of and interest on the City's (1) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 and (2) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018; (iii) fund the Series 2021 A Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy from Build America Mutual Assurance Company ("BAM"); (iv) pay the premium for a municipal bond insurance policy (the "Series 2021 A Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013 (Tax Exempt); (ii) fund the Series 2021 B Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 B Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified); (ii) fund the Series 2021 C Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 C Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The Series 2021 Bonds are payable from and secured by the Gross Revenues (defined herein) derived from the City's existing combined waterworks and sewerage system and any additions, betterments and improvements thereto (the "System") on parity with the outstanding Prior Bonds (defined herein), and from funds on deposit in the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, all as more fully described herein. The Series 2021 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory provisions or limitations, and the City shall not be obligated to pay the principal of, premium, if any, and interest on the Series 2021 Bonds, except from the Gross Revenues and such funds on deposit. No Owner or Owners of the Series 2021 Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the City to pay the Series 2021 Bonds or the interest thereon.

The scheduled payment of principal of and interest on the Series 2021 Bonds, when due, will be guaranteed under separate municipal bond insurance policies to be issued concurrently with the delivery of the Series 2021 Bonds by BAM. For a description of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy, the Series 2021 C Insurance Policy and BAM, see "BOND INSURANCE" herein. For the form of the aforementioned insurance policies, see "APPENDIX I – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

The Series 2021 Bonds are subject to redemption prior to maturity as more fully stated herein.

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

WesBanco Bank Inc., Wheeling, West Virginia, is the Registrar and the West Virginia Municipal Bond Commission, Charleston, West Virginia, is the Paying Agent. Interest on the Series 2021 Bonds is payable semiannually on each June 1 and December 1, commencing December 1, 2021. Principal of the Series 2021 Bonds is payable on each June 1 in accordance with the schedule set forth below.

The Series 2021 Bonds are offered when, as and if issued and received by the Underwriter, subject to prior sale, to withdrawal or modification of the offering without notice and to the unqualified approval of legality by Steptoe & Johnson PLLC, Charleston, West Virginia, Bond Counsel. Certain legal matters will be passed upon for the City by Rosemary Humway-Warmuth, Esq., Wheeling, West Virginia, City Solicitor. Certain legal matters will be passed upon for the Underwriter by Jackson Kelly PLLC, Morgantown, West Virginia, as counsel to the Underwriter. It is expected that the Series 2021 Bonds will be available for delivery at DTC, New York, New York, on or about August 3, 2021.

PIPER | SANDLER

Dated: July 15, 2021

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS, PRICES AND CUSIPS**

$35,565,000
Series 2021 A Bonds (Tax-Exempt)
$10,595,000 Serial Bonds

Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP** Base #963270
2023	$120,000	4.000%	0.300%	106.738	963270 GA5
2024	$115,000	4.000%	0.410%	110.082	963270 GB3
2025	$120,000	4.000%	0.550%	113.049	963270 GC1
2026	$125,000	4.000%	0.670%	115.792	963270 GD9
2027	$840,000	4.000%	0.820%	118.059	963270 GE7
2028	$875,000	4.000%	0.930%	120.262	963270 GF4
2029	$910,000	4.000%	1.050%	122.111	963270 GG2
2030	$950,000	4.000%	1.160%	123.763	963270 GH0
2031	$985,000	4.000%	1.240%	125.461	963270 GJ6
2032	$1,025,000	4.000%	1.330%	124.519*	963270 GK3
2033	$1,065,000	4.000%	1.400%	123.793*	963270 GL1
2034	$1,110,000	4.000%	1.480%	122.968*	963270 GM9
2035	$1,155,000	4.000%	1.510%	122.661*	963270 GN7
2036	$1,200,000	4.000%	1.540%	122.354*	963270 GP2

Term Bonds

$6,755,000 4.000% Term Bond due June 1, 2041 Yield: 1.700% Price: 120.733* CUSIP**: 963270 GQ0

$8,215,000 4.000% Term Bond due June 1, 2046 Yield: 1.850% Price: 119.237* CUSIP**: 963270 GR8

$10,000,000 4.000% Term Bond due June 1, 2051 Yield: 1.930% Price: 118.447* CUSIP**: 963270 GS6

*Priced to an optional call date of June 1, 2031.

$31,515,000
Series 2021 B Bonds (Taxable)
$19,640,000 Serial Bonds

Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP** Base #963270
2022	$960,000	0.491%	0.491%	100.000	963270 GT4
2023	$1,220,000	0.591%	0.591%	100.000	963270 GU1
2024	$1,225,000	0.838%	0.838%	100.000	963270 GV9
2025	$1,235,000	1.070%	1.070%	100.000	963270 GW7
2026	$1,245,000	1.240%	1.240%	100.000	963270 GX5
2027	$1,265,000	1.463%	1.463%	100.000	963270 GY3
2028	$1,280,000	1.663%	1.663%	100.000	963270 GZ0
2029	$1,305,000	1.812%	1.812%	100.000	963270 HA4
2030	$1,325,000	1.942%	1.942%	100.000	963270 HB2
2031	$1,350,000	2.042%	2.042%	100.000	963270 HC0
2032	$1,380,000	2.212%	2.212%	100.000	963270 HD8
2033	$1,410,000	2.362%	2.362%	100.000	963270 HE6
2034	$1,445,000	2.462%	2.462%	100.000	963270 HF3
2035	$1,480,000	2.562%	2.562%	100.000	963270 HG1
2036	$1,515,000	2.662%	2.662%	100.000	963270 HH9

Term Bonds

$4,800,000 2.842% Term Bond due June 1, 2039 Yield: 2.842% Price: 100.000 CUSIP**: 963270 HJ5

$7,075,000 2.917% Term Bond due June 1, 2043 Yield: 2.917% Price: 100.000 CUSIP**: 963270 HK2

** CUSIP data is provided by Standard & Poor's CUSIP Service Bureau, a division of the McGraw-Hill Companies, Inc. The CUSIP numbers on the cover page hereof are being provided solely for the convenience of the Owners of the Series 2021 Bonds only at the time of issuance of the Series 2021 Bonds and neither the Underwriter nor the City make any representation with respect to such numbers or undertake any responsibility for their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2021 Bonds.

MATURITIES, AMOUNTS, INTEREST RATES, YIELDS AND CUSIPS**

$7,905,000
Series 2021 C Bonds (Taxable)
$7,905,000 Serial Bonds

Maturing (June 1)	Principal Amount	Interest Rate	Yield (%)	Price	CUSIP** Base #963270
2022	$295,000	0.491%	0.491%	100.000	963270 HL0
2023	$495,000	0.591%	0.591%	100.000	963270 HM8
2024	$500,000	0.838%	0.838%	100.000	963270 HN6
2025	$505,000	1.070%	1.070%	100.000	963270 HP1
2026	$505,000	1.240%	1.240%	100.000	963270 HQ9
2027	$515,000	1.463%	1.463%	100.000	963270 HR7
2028	$520,000	1.663%	1.663%	100.000	963270 HS5
2029	$530,000	1.812%	1.812%	100.000	963270 HT3
2030	$545,000	1.942%	1.942%	100.000	963270 HU0
2031	$550,000	2.042%	2.042%	100.000	963270 HV8
2032	$565,000	2.212%	2.212%	100.000	963270 HW6
2033	$575,000	2.362%	2.362%	100.000	963270 HX4
2034	$590,000	2.462%	2.462%	100.000	963270 HY2
2035	$600,000	2.562%	2.562%	100.000	963270 HZ9
2036	$615,000	2.662%	2.662%	100.000	963270 JA2

** CUSIP data is provided by Standard & Poor's CUSIP Service Bureau, a division of the McGraw-Hill Companies, Inc. The CUSIP numbers on the cover page hereof are being provided solely for the convenience of the Owners of the Series 2021 Bonds only at the time of issuance of the Series 2021 Bonds and neither the Underwriter nor the City make any representation with respect to such numbers or undertake any responsibility for their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2021 Bonds.



MAYOR
Glenn F. Elliott, Jr.

CITY MANAGER
Robert Herron

CITY COUNCIL
Chad Thalman
Ben Seidler
Rosemary Ketchum
Jerry Sklavounakis
Ty Thorngate
Dave Palmer

CITY CLERK
Brenda J. Delbert

CITY SOLICITOR
Rosemary Humway-Warmuth, Esq.

BOND COUNSEL
Steptoe & Johnson PLLC
Charleston, West Virginia

UNDERWRITER
Piper Sandler & Co.
Charleston, West Virginia

UNDERWRITER'S COUNSEL
Jackson Kelly PLLC
Morgantown, West Virginia

This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Series 2021 Bonds in any jurisdiction in which it is unlawful to make such offer, solicitation or sale. No dealer, broker, salesman or other person has been authorized by the City or the Underwriter to give any information or to make any representations, other than as contained in this Official Statement. If given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. The information set forth herein has been obtained from the City and other sources, which are believed to be reliable but is not guaranteed as to accuracy or completeness and is not to be construed as a representation by the Underwriter. The information and any expression of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of the City, as it relates to the System (defined herein), since the date hereof. This Official Statement is submitted in connection with the sale of securities referred to herein, and may not be reproduced or used, in whole or in part, for any other purposes.

The information contained in this Official Statement has been obtained from the City and other sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed by and, should not be construed as a promise by any of the foregoing. The presentation of such information is intended to show recent historic information and is not intended to indicate future or continuing trends. No representation is made that the past experience, as shown by such financial and other information, will necessarily continue or be repeated in the future. This Official Statement contains, in part, estimates and matters of opinion, whether or not expressly stated to be such, which are not intended as statements or representations of fact or certainty, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City.

The Series 2021 Bonds shall not be or constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter limitation of indebtedness but shall be payable solely from the Gross Revenues of the System, on parity with the outstanding Prior Bonds, and from the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto, all as more fully described herein and the unexpended proceeds of the Series 2021 Bonds, all as herein provided. No Holder or Holders of the Series 2021 Bonds issued hereunder shall ever have the right to compel the exercise of the taxing power of the City to pay the Series 2021 Bonds or the interest thereon.

Municipal Bond Insurance Policy

Build America Mutual Assurance Company (the "BAM") makes no representation regarding the Series 2021 Bonds or the advisability of investing in the Series 2021 Bonds. In addition, the Bond Insure has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" attached hereto.

Forward-Looking Statements

This Official Statement contains statements relating to future results that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words "estimated," "forecasted," "intended," "expected," "anticipated," "projected" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material. For a discussion of certain of such risks and possible variations in results, see the information under "INVESTMENT CONSIDERATIONS" herein.

YOU SHOULD MAKE YOUR OWN DECISION WHETHER THIS OFFERING MEETS YOUR INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL. NO FEDERAL OR STATE SECURITIES COMMISSION HAS APPROVED, DISAPPROVED, ENDORSED OR RECOMMENDED THIS OFFERING. NO INDEPENDENT PERSON HAS CONFIRMED THE ACCURACY OR TRUTHFULNESS OF THIS DISCLOSURE, NOR WHETHER IT IS COMPLETE. THE CITY IS RELYING ON AN EXEMPTION FROM REGISTRATION BY QUALIFICATION UNDER THE WEST VIRGINIA SECURITIES ACT.

The Ordinance has not been qualified under the Trust Indenture Act of 1939, as amended, because of available exemptions therefrom.

The information on any third-party website referenced in this Official Statement, which may be in the form of a hyperlink, has been provided by such third party, and the City makes no representation as to the accuracy or completeness thereof. Unless specified otherwise, such information or links contained in any such third-party website are not incorporated into, and are not part of, this Official Statement for purposes of Rule 15c2-12.

THE FOLLOWING SENTENCE HAS BEEN PROVIDED BY THE UNDERWRITER FOR INCLUSION IN THIS OFFICIAL STATEMENT: THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS OFFICIAL STATEMENT IN ACCORDANCE WITH, AND AS A PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

The Series 2021 Bonds will not be registered under the Securities Act of 1933, as amended, or any state securities law, and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other federal, state or other governmental entity or agency has determined or confirmed the accuracy of this Official Statement.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SERIES 2021 BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

TABLE OF CONTENTS

INTRODUCTION 1
FINANCING PLAN 3
Sources and Uses of Bond Proceeds 4
DEBT SERVICE REQUIREMENTS FOR THE SERIES 2021 BONDS 5
THE SERIES 2021 BONDS 6
General 6
Optional Redemption 6
Mandatory Sinking Fund Redemption 8
Notice of Redemption 9
Book-Entry Only System 9
SECURITY FOR THE SERIES 2021 BONDS 10
Sources of Payment 11
Rate Covenant 11
Series 2021 Bonds Reserve Accounts 12
Renewal and Replacement Fund 13
Working Capital Reserve 14
Application of Gross Revenues 14
Enforcement of Collections 14
Additional Parity Bonds 15
BOND INSURANCE 16
Insurance Policies 16
Build America Mutual Insurance Company 17
THE CITY 20
City Government 20
THE SYSTEM 20
Annual Aggregate Debt Service Requirements 21
Coverage Ratios 22
Historical and Projected Debt Service Coverage (Fiscal Year Ended June 30) 23
STATE REGULATION, RATES, BILLING AND COLLECTION PROCEDURES 24
State Utility Regulation 24
Rate Setting and Project Approval Process 24
Retail Customer Collection Process 26
Resale Customer Collection Process 26
INVESTMENT CONSIDERATIONS 26
COVID-19 26
Gross Revenue Pledge 27
Future Federal Legislation 27
Annual Municipal Audit 27
Natural Disasters 28
TAX MATTERS 28
Series 2021 A Bonds 28
Series 2021 B Bonds and Series 2021 C Bonds 30
State Income Tax Exemption 30
APPROVAL OF LEGALITY 31
ABSENCE OF MATERIAL LITIGATION 31
NEGOTIABLE INSTRUMENTS 31
UNDERWRITING 31
FINANCIAL STATEMENTS 31
RATINGS 32
VERIFICATION OF MATHEMATICAL COMPUTATIONS 32
CONTINUING DISCLOSURE 32
MISCELLANEOUS 33

APPENDICES:

APPENDIX A – CITY OF WHEELING AND OHIO COUNTY (WEST VIRGINIA) ECONOMIC AND DEMOGRAPHIC DATA

APPENDIX B – THE SYSTEM

APPENDIX C – AUDITED FINANCIAL STATEMENTS OF THE CITY OF WHEELING FOR FISCAL YEAR ENDED JUNE 30, 2020

APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL

APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS

APPENDIX F – FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX G – BOOK-ENTRY ONLY SYSTEM

APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY

APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

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OFFICIAL STATEMENT

relating to

THE CITY OF WHEELING, WEST VIRGINIA
COMBINED WATERWORKS AND SEWERAGE SYSTEM

$35,565,000
REVENUE BONDS, SERIES 2021 A
(TAX-EXEMPT)

$31,515,000
REFUNDING REVENUE BONDS, SERIES 2021 B (TAXABLE)

$7,905,000
REFUNDING REVENUE BONDS, SERIES 2021 C
(TAXABLE)

INTRODUCTION

This Official Statement, including the cover page and appendices, is provided for the purpose of setting forth certain information concerning the City of Wheeling, West Virginia (the "City"), the City's combined waterworks and sewerage system (the "System") and the City's $35,565,000 Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"), $31,515,000 Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the "Series 2021 B Bonds"), and $7,905,000 Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the "Series 2021 C Bonds" and, together with the Series 2021 A Bonds and the Series 2021 B Bonds, the "Series 2021 Bonds"). The Series 2021 Bonds are being issued pursuant to the Constitution and laws of the State of West Virginia (the "State"), specifically Chapter 8, Article 20 of the Code of West Virginia, of 1931, as amended (the "Act"), and Bond Ordinances enacted by the Council of the City on July 6, 2021 (collectively, the "Bond Ordinance"), as supplemented by respective Supplemental Parameters Resolutions adopted by the Council of the City on July 6, 2021 (collectively, the "Supplemental Resolution") and respective Certificates of Determinations, executed by the Mayor on July 15, 2021 (collectively, the "Certificate of Determinations" and, collectively, with the Bond Ordinance and the Supplemental Resolution, hereinafter the "Ordinance"). Certain capitalized terms used and not defined in this Official Statement are defined in the Ordinance.

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System (defined herein); (ii) finance the costs of paying all of the outstanding principal of and interest on the City's (1) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 of which $1,553,590.43 is outstanding as of June 16, 2021 (the "2020 BANS") and (2) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 of which $8,777,366.85 is outstanding as of July 1, 2021 (the "2018 BANS"); (iii) fund the Series 2021 A Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 A Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iv) pay the premium for a municipal bond insurance policy (the "Series 2021 A Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's 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 of which $31,470,000 is outstanding (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 B Reserve Policy") from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 B Insurance Policy") from BAM to secure the payment

of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A (Bank Qualified) dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 of which $8,030,000 is outstanding (the "Series 2015 A Bonds"); (ii) fund the Series 2021 C Bonds Reserve Account (defined herein) through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 C Reserve Policy") from BAM; (iii) pay the premium for a municipal bond insurance policy (the "Series 2021 C Insurance Policy") from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

There are outstanding obligations of the City which will rank on a parity with the Series 2021 Bonds as to liens, pledge, source of and security for payment, being (i) the Combined Waterworks and Sewerage System Revenue Bonds, Series 2005 A (West Virginia SRF Program) (the "Series 2005 A Bonds"), dated May 3, 2005, issued in the original aggregate principal amount of $14,500,000, of which approximately $4,579,913 is outstanding as of June 30, 2021; (ii) the Combined Waterworks and Sewerage System Revenue Bonds, Series 2010 B (West Virginia SRF Program) (the "Series 2010 B Bonds"), dated December 14, 2010, issued in the original aggregate principal amount of $8,356,000, of which approximately $5,057,846 is outstanding as of June 30, 2021; and (iii) the Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable) (the "Series 2015 B Bonds"), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000, of which $125,000 is outstanding as of June 30, 2021 (collectively, the "Prior Bonds").

The Series 2021 Bonds and the Prior Bonds are payable from and secured by the Gross Revenues, as defined in the Ordinance, derived from the System and any additions, betterments and improvements thereto, and from the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund (each as defined herein) and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto, all as more fully described herein. Pursuant to Section 7 of the Act, there is a statutory mortgage lien on the System in favor of the holders of the Series 2021 Bonds and the Prior Bonds which shall remain in place until payment in full of the principal of and interest on the Series 2021 Bonds and the Prior Bonds. The Series 2021 Bonds do not constitute an indebtedness of the City within the meaning of any constitutional or statutory provisions or limitations, and the City shall not be obligated to pay the Series 2021 Bonds or premium, if any, or the interest thereon except as provided above. See "SECURITY FOR THE SERIES 2021 BONDS" herein. Additionally, the payment of the principal of and interest on the Series 2021 Bonds when due is guaranteed under the respective Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy. See "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

Pursuant to the Ordinance, the City has covenanted and agreed to establish and collect just and equitable rates and charges for the use of the System and the services rendered thereby as will always produce Gross Revenues which shall be sufficient (i) to pay all Operating Expenses of the System and (ii) to leave a balance each year of at least 115% of the maximum annual amount required in any year to pay principal of and interest on the Series 2021 Bonds and all other obligations secured by a lien on or payable from such revenues prior to or on a parity with the Series 2021 Bonds, including the Prior Bonds. See "SECURITY FOR THE SERIES 2021 BONDS - RATE COVENANT" herein and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMEMTAL PARAMETERS RESOLUTIONS" attached hereto.

At the closing of the issuance of the Series 2021 Bonds, an Independent Certified Public Accountant will certify that the City meets the debt service coverage ratio requirement for the System for the fiscal year ending June 30, 2021. See "SECURITY FOR THE SERIES 2021 A BONDS – RATE COVENANT" herein.

The Series 2021 Bonds will be dated, will mature, will bear interest and will be subject to redemption prior to maturity as more fully described on the inside cover page and under the heading "THE SERIES 2021 BONDS" herein. The Series 2021 Bonds initially will be maintained under a book-entry system. So long as the Series 2021 Bonds are maintained under a book-entry system, the manner of payment, the denominations, the transfer and exchange of ownership and the method of providing notice of redemption to the owners of the Series 2021 Bonds shall be determined as described in "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" attached hereto. If the book-entry system is discontinued, principal of, interest, and premium, if any, on the Series 2021 Bonds will be payable by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (the "Bond Commission" or "Paying Agent"), to the owners thereof at the addresses appearing in the books kept by Wesbanco Bank, Inc., Wheeling, West Virginia, as bond registrar (the "Registrar"). For further information describing the method of payment and other matters in the event the book-entry system is discontinued, see "THE SERIES 2021 A BONDS – GENERAL" herein.

For a description of the exclusion of interest on the Series 2021 A Bonds from gross income for federal income tax purposes and the exclusion of interest on the Series 2021 Bonds from gross income for state income tax purposes, see "TAX MATTERS" herein.

The City may issue additional bonds on a parity with the Prior Bonds and the Series 2021 Bonds for the purpose of (i) financing the cost of the design, acquisition, construction and equipping of extensions, additions, betterments or improvements to the System; (ii) refunding all or a portion of one or more series of Bonds or Additional Parity Bonds (defined herein) hereafter issued; (iii) paying claims which may exist against the revenues or facilities of the System; or (iv) all of such purposes, subject, in each case, to certain tests and conditions provided for by the Ordinance (any such additional parity bonds are hereinafter referred to as the "Bonds"). See "SECURITY FOR THE SERIES 2021 BONDS – Additional Parity Bonds" herein.

Brief descriptions of the Series 2021 Bonds, the Ordinance, certain provisions of the Supplemental Resolution, the System, the City, the Undertaking and certain provisions of the Act, are set forth in this Official Statement, as well as other information contained in the appendices hereto. Such descriptions and information do not purport to be comprehensive or definitive. All references herein to the Ordinance, the Supplemental Resolution, the Undertaking, provisions of the Act and other applicable laws of the State are qualified in their entirety by reference to each such document or law. Capitalized terms used and not otherwise defined in this Official Statement shall have the respective meanings given them in the Ordinance. Copies of the Ordinance and other applicable documents may be obtained from the City or, during the offering period of the Series 2021 Bonds, from the Underwriter.

Bond Insurance

Payments of principal of and interest on the Series 2021 Bonds when due for payment and unpaid by reason of nonpayment under the circumstances hereinafter described, including any such payment of principal or interest made to any Registered Owner of Series 2021 Bonds which has been recovered from such registered owner pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with a final, non-appealable order of a court having competent jurisdiction, will be insured by separate municipal bond insurance policies to be issued by BAM. See "BOND INSURANCE" herein and "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" attached hereto.

FINANCING PLAN

The proceeds of the Series 2021 A Bonds shall be used, together with other available funds, to: (i) finance various improvements to the System; (ii) finance the costs of paying all of the outstanding principal of and interest on the City's 2020 BANS and 2018 BANS; (iii) fund the Series 2021 A Bonds Reserve Account through the purchase of Series 2021 A Reserve Policy from BAM; (iv) pay the premium for the Series 2021 A Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs. For a description of the projects to be financed with proceeds of the Series 2021 A Bonds, see "THE

WATERWORKS SYSTEM—Recent and Current Projects" and "THE WASTEWATER COLLECTION AND TREATMENT SYSTEM—Future Projects" in "APPENDIX B – THE SYSTEM" hereto.

The proceeds of the Series 2021 B Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Series 2013 Bonds; (ii) fund the Series 2021 B Bonds Reserve Account through the purchase the Series 2021 B Reserve Policy from BAM; (iii) pay the premium for the Series 2021 B Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 B Bonds; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The proceeds of the Series 2021 C Bonds shall be used, together with other available funds, to: (i) finance the costs of advance refunding all of the City's Series 2015 A Bonds; (ii) fund the Series 2021 C Bonds Reserve Account through the purchase of the Series 2021 C Reserve Policy from BAM; (iii) pay the premium for the Series 2021 C Insurance Policy from BAM to secure the payment of the principal of, and interest on, the Series 2021 C Bonds; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The City expects to call the 2018 BANS on or about August 3, 2021. The City expects to call the 2020 BANS on or about August 3, 2021. The City will defease the Series 2013 Bonds at closing and expects to call the Series 2013 Bonds for optional redemption on June 1, 2023. The City will defease the Series 2015 A Bonds at closing and expects to call the Series 2015 A Bonds for optional redemption on June 1, 2023. The City expects to enter into an escrow agreement with the West Virginia Municipal Bond Commission (the "MBC"), under which the MBC will hold cash and securities sufficient to pay the principal of and interest on the Series 2013 Bonds and the Series 2015 A Bonds when due and at the call date.

Sources and Uses of Bond Proceeds

Sources of Funds	Series 2021 A Bonds	Series 2021 B Bonds	Series 2021 C Bonds
Principal Amount	$35,565,000.00	$31,515,000.00	$7,905,000.00
Transfer from Prior Bonds Sinking Funds	424,566.82	423,752.67	101,919.16
Transfer from Prior Bonds Reserve Funds	-0-	2,344,793.53	638,115.62
Original Issue Premium	7,176,992.50	-0-	-0-
TOTAL	$43,166,559.32	$34,283,546.20	$8,645,034.78
Uses of Funds			
Deposit to 2021 Project Fund	$32,269,042.72	-0-	-0-
Pay 2020 BANS	1,557,399.32	-0-	-0-
Pay 2018 BANS	8,825,859.45	-0-	-0-
Defease Series 2013 Bonds	-0-	$33,892,293.38	-0-
Defease Series 2015 A Bonds	-0-	-0-	$8,523,278.83
Underwriter's Discount	231,172.50	204,847.50	51,382.50
Costs of Issuance (1)	283,085.33	186,405.32	70,373.45
TOTAL	$43,166,559.72	$34,283,546.20	$8,645,034.78

(1) Includes legal and financing fees, bond counsel fees, underwriter's counsel fees, rounding, insurance premiums, registrar's fee and other miscellaneous expenses relating to the issuance of the Series 2021 Bonds.

DEBT SERVICE REQUIREMENTS FOR THE SERIES 2021 BONDS

Year Ended	Series 2021 A		Series 2021 B		Series 2021 C		
30-Jun	Principal	Interest	Principal	Interest	Principal	Interest	Total
2022		1,177,596.66	960,000.00	569,533.13	295,000.00	116,036.53	3,118,166.32
2023	120,000.00	1,422,600.00	1,220,000.00	683,313.00	495,000.00	138,729.90	4,079,642.90
2024	115,000.00	1,417,800.00	1,225,000.00	676,102.80	500,000.00	135,804.46	4,069,707.26
2025	120,000.00	1,413,200.00	1,235,000.00	665,837.30	505,000.00	131,614.46	4,070,651.76
2026	125,000.00	1,408,400.00	1,245,000.00	652,622.80	505,000.00	126,210.96	4,062,233.76
2027	840,000.00	1,403,400.00	1,265,000.00	637,184.80	515,000.00	119,948.96	4,780,533.76
2028	875,000.00	1,369,800.00	1,280,000.00	618,677.86	520,000.00	112,414.50	4,775,892.36
2029	910,000.00	1,334,800.00	1,305,000.00	597,391.46	530,000.00	103,766.90	4,780,958.36
2030	950,000.00	1,298,400.00	1,325,000.00	573,744.86	545,000.00	94,163.30	4,786,308.16
2031	985,000.00	1,260,400.00	1,350,000.00	548,013.36	550,000.00	83,579.40	4,776,992.76
2032	1,025,000.00	1,221,000.00	1,380,000.00	520,446.36	565,000.00	72,348.40	4,783,794.76
2033	1,065,000.00	1,180,000.00	1,410,000.00	489,920.76	575,000.00	59,850.60	4,779,771.36
2034	1,110,000.00	1,137,400.00	1,445,000.00	456,616.56	590,000.00	46,269.10	4,785,285.66
2035	1,155,000.00	1,093,000.00	1,480,000.00	421,040.66	600,000.00	31,743.30	4,780,783.96
2036	1,200,000.00	1,046,800.00	1,515,000.00	383,123.06	615,000.00	16,371.30	4,776,294.36
2037	1,250,000.00	998,800.00	1,555,000.00	342,793.76			4,146,593.76
2038	1,295,000.00	948,800.00	1,600,000.00	298,600.66			4,142,400.66
2039	1,350,000.00	897,000.00	1,645,000.00	253,128.66			4,145,128.66
2040	1,405,000.00	843,000.00	1,690,000.00	206,377.76			4,144,377.76
2041	1,455,000.00	786,800.00	1,745,000.00	157,080.46			4,143,880.46
2042	1,515,000.00	728,600.00	1,795,000.00	106,178.80			4,144,778.80
2043	1,580,000.00	668,000.00	1,845,000.00	53,818.66			4,146,818.66
2044	1,640,000.00	604,800.00					2,244,800.00
2045	1,705,000.00	539,200.00					2,244,200.00
2046	1,775,000.00	471,000.00					2,246,000.00
2047	1,845,000.00	400,000.00					2,245,000.00
2048	1,920,000.00	326,200.00					2,246,200.00
2049	1,995,000.00	249,400.00					2,244,400.00
2050	2,080,000.00	169,600.00					2,249,600.00
2051	2,160,000.00	86,400.00					2,246,400.00
Totals	$35,565,000.00	$27,902,196.66	$31,515,000.00	$9,911,547.53	$7,905,000.00	$1,388,852.07	$114,187,596.26

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THE SERIES 2021 BONDS

General

The Series 2021 Bonds are dated the date of delivery. All Series 2021 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 2021 Bonds has been paid, from the date thereof; provided however, that, if, as shown by the records of the Registrar, interest on such Series 2021 Bonds shall be in default. Series 2021 Bonds issued in exchange for Series 2021 Bonds surrendered for transfer or exchange shall bear interest from the date to which interest has been paid in full on the initial Series 2021 Bonds surrendered. The Series 2021 Bonds will bear interest from their date, payable semiannually on each June 1 and December 1 in each year (each an "Interest Payment Date"), commencing December 1, 2021, until maturity or until the date fixed for redemption if the Bond is called for prior redemption and payment on such date is provided for.

The Series 2021 Bonds will be issued as fully registered Series 2021 Bonds without coupons, in denominations of $5,000 or any integral multiples thereof for any year of maturity. Interest on the Series 2021 Bonds shall be payable by check or draft made payable and mailed by the West Virginia Municipal Bond Commission, Charleston, West Virginia, as paying agent (in such capacity, the "Paying Agent"), to the Registered Owner thereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Series 2021 Bonds, that special record date to be fixed by the hereinafter named Registrar by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the 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 $1,000,000 or more of the Series 2021 Bonds, by wire transfer to a domestic bank account specified in writing at least five (5) days prior to the Record Date by such Registered Owner. Principal of and premium, if any, on the Series 2021 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 thereof at the principal corporate trust office of the Paying Agent.

Ownership of any Bond may be transferred only by transfer of registration presented to the Registrar 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 his duly authorized attorney or legal representative. Upon any such transfer of a Bond, there will be issued another Bond or Series 2021 Bonds, at the option of the Holder or transferee, 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. For every exchange or transfer of Series 2021 Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer. Any applicable tax, governmental charge or charge to reimburse the Registrar for any tax or governmental charge shall be paid by the person requesting such exchange or transfer 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 2021 Bonds that have been called for redemption.

Optional Redemption

The Series 2021 A Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

The Series 2021 B Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the

City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

The Series 2021 C Bonds maturing on and after June 1, 2032, are subject to redemption prior to maturity at the option of the City on or after June 1, 2031, in whole or in part at any time, as directed by the City, by lot within a maturity, at the redemption price of 100% of the principal amount thereof being redeemed, plus interest accrued thereon to the date fixed for redemption

The Series 2021 B Bonds and Series 2021 C Bonds maturing before June 1, 2032 are also subject to optional redemption in whole or in part on any Interest Payment Date prior to June 1, 2031, in such order of maturity as directed by the City (on a pro rata basis within a maturity to be redeemed as described below), at a Redemption Price (the "Make-Whole Redemption Price") equal to the greater of:

(i) 100% of the principal amount of the Series 2021 B Bonds or Series 2021 C Bonds, as applicable, to be redeemed; and

(ii) An amount equal to the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the 2021 B Bonds or Series 2021 C Bonds, as applicable, to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which such Series 2021 B Bonds or Series 2021 C Bonds, as applicable, are to be redeemed, discounted to the date on which such Series 2021 B Bonds or Series 2021 C Bonds, as applicable, are to be redeemed on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the adjusted Treasury Rate plus 12.5 basis points;

plus, in each case, accrued and unpaid interest on Series 2021 B Bonds or Series 2021 C Bonds, as applicable, to the Redemption Date.

For purposes of determining the Make-Whole Redemption Price, the following definitions apply:

"Comparable Treasury Issue" means the United States Treasury security or securities selected by a Designated Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Series 2021 B Bonds or Series 2021 C Bonds, as applicable, to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Series 2021 B Bonds or Series 2021 C Bonds, as applicable.

"Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, or (ii) if the Designated Investment Banker obtains only one Reference Treasury Dealer Quotation, such Reference Treasury Dealer Quotation.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the City.

"Primary Treasury Dealer" means any primary U.S. Government securities dealer in the City of New York, New York, and its successors.

"Reference Treasury Dealer" means one or more entities designated by the City, or their respective affiliates which are Primary Treasury Dealers, and their respective successors; provided, that if any such designated entity or its respective affiliates or successors shall cease to be a Primary Treasury Dealer, the City shall substitute therefor another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal

amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding the Redemption Date.

"Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

The Make-Whole Redemption Price will be determined by an independent accounting firm or independent financial advisor, retained by the City at its expense.

Mandatory Sinking Fund Redemption

The Series 2021 A Bonds maturing on June 1, 2041, June 1, 2046 and June 1, 2051 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of 100% of the principal amount of each Series 2021 A Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2041

Year (June 1)	Principal Amount
2037	$1,250,000
2038	$1,295,000
2039	$1,350,000
2040	$1,405,000
2041*	$1,455,000

*Final Maturity

Bonds Maturing 2046

Year (June 1)	Principal Amount
2042	$1,515,000
2043	$1,580,000
2044	$1,640,000
2045	$1,705,000
2046*	$1,775,000

*Final Maturity

Bonds Maturing 2051

Year (June 1)	Principal Amount
2047	$1,845,000
2048	$1,920,000
2049	$1,995,000
2050	$2,080,000
2051*	$2,160,000

*Final Maturity

The Series 2021 B Bonds maturing on June 1, 2039 and June 1, 2043 are subject to annual mandatory sinking fund redemption prior to maturity by random selection as may be determined by the Registrar, on June 1 of the years and in the principal amounts set forth below, at the Redemption Price of

100% of the principal amount of each Series 2021 B Bond so called for redemption plus interest accrued to the date fixed for redemption:

Bonds Maturing 2039

Year (June 1)	Principal Amount
2037	$1,555,000
2038	$1,600,000
2039*	$1,645,000

*Final Maturity

Bonds Maturing 2043

Year (June 1)	Principal Amount
2040	$1,690,000
2041	$1,745,000
2042	$1,795,000
2043*	$1,845,000

*Final Maturity

So long as the Series 2021 Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 Bonds shall be given as described in "THE SERIES 2021 BONDS – BOOK-ENTRY ONLY SYSTEM" herein and "APPENDIX G - BOOK-ENTRY ONLY SYSTEM" attached hereto.

Notice of Redemption

Unless waived by any Registered Owner of the Bonds to be redeemed, official notice of any redemption shall be given by the Registrar on behalf of the City 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 Original Purchaser, and the Registered Owner of the Series 2021 Bond or Bonds, as applicable, 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. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Series 2021 Bonds, and failure to mail such notice shall not affect the validity of any such proceedings for the redemption of any portion of the Series 2021 Bonds for which there was no failure. After notice of redemption has been given in the manner hereinabove and in the Ordinance described, and moneys necessary therefor have been deposited with the Paying Agent, the Series 2021 Bonds specified in such notice shall on the date fixed for redemption be deemed paid, and interest thereon shall cease to accrue. Notice may also be given by acceptable electronic means.

So long as the Series 2021 Bonds are maintained under a book-entry system, notice of the call for any redemption of the Series 2021 Bonds shall be given as described in "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" attached hereto.

Book-Entry Only System

The Series 2021 Bonds will be issued as fully registered Series 2021 Bonds without coupons, in denominations of $5,000 or any integral multiples thereof for any year of maturity. Interest on the Series 2021 Bonds shall be payable by check or draft made payable and mailed by the Paying Agent, to the Registered Owner thereof as of the applicable Record Date (each May 15 and November 15) or, at the option of any Registered Owner of $1,000,000 or more of the Series 2021 Bonds, by electronic or wire transfer to a domestic bank account specified in writing at least five (5) days prior to the Record Date by

such Registered Owner. Principal of, and interest and premium, if any, on, the Series 2021 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 thereof at the principal corporate trust office of the Paying Agent.

Ownership of any Series 2021 Bond may be transferred only by transfer of registration presented to the Registrar 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 his duly authorized attorney or legal representative. Upon any such transfer of a Series 2021 Bond, there will be issued another Series 2021 Bond or Series 2021 Bonds, at the option of the Holder or transferee, of the aggregate principal amount equal to the unpaid amount of the transferred Series 2021 Bond and of the same series, interest rate and maturity of said transferred Series 2021 Bond. For every exchange or transfer of Series 2021 Bonds, the Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer. Any applicable tax, governmental charge or charge to reimburse the Registrar for any tax or governmental charge shall be paid by the person requesting such exchange or transfer 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 2021 Bonds that have been called for redemption.

Purchasers of the Series 2021 Bonds will not receive certificates representing their interests in the Series 2021 Bonds purchased. The Series 2021 Bonds are available in book-entry form only and will be registered in the name of "Cede & Co." See "APPENDIX G – BOOK-ENTRY ONLY SYSTEM" herein. So long as Cede & Co. is the registered owner of the Series 2021 Bonds as nominee of The Depository Trust Company, New York, New York ("DTC"), references herein to the Bondholders or registered owners of the Series 2021 Bonds shall mean Cede & Co. and shall not mean the beneficial owners of the Series 2021 Bonds.

The City cannot nor does give any assurances that DTC, the Direct Participants or the Indirect Participants will distribute to the Beneficial Owners of the Series 2021 Bonds (1) payments of principal of or interest and premium, if any, on the Series 2021 Bonds, (2) confirmation of beneficial ownership interest in the Series 2021 Bonds, or (3) redemption or other notices sent to DTC or Cede & Co., its nominee, as the registered owner of the Series 2021 Bonds, or that they will do so on a timely basis, or that DTC, Direct Participants or Indirect Participants will serve and act in the manner described in this Official Statement. The current "rules" applicable to DTC are on file with the Securities and Exchange Commission, and the current "procedures" of DTC to be followed in dealing with Direct Participants are on file with DTC.

Neither the City nor the Paying Agent shall have any responsibility or obligation to any Direct Participant, Indirect Participant, Beneficial Owner or any other person with respect to: (1) the accuracy of any records maintained by DTC or any Participant, (2) the payment by DTC or any Participant of any amount due to any Beneficial Owner in respect of the principal amount or redemption price of or interest on the Series 2021 Bonds, (3) the delivery by DTC or any Participant of any notice to any Beneficial Owner which is required or permitted under the terms of the Ordinance to be given to Bondholders, or (4) the selection of the Beneficial Owners to receive payment in the event of any partial redemption of the Series 2021 Bonds.

SECURITY FOR THE SERIES 2021 BONDS

The Series 2021 Bonds are special obligations of the City and are payable as to principal, premium, if any, and interest solely from the sources described below. The City is under no obligation to pay the Series 2021 Bonds except from said sources.

Sources of Payment

The payment of the debt service on the Series 2021 Bonds shall be secured forthwith equally and ratably by a first lien on and pledge of the Gross Revenues derived from the operation of the System on parity with each other and the Prior Bonds. The payment of the debt service on the Series 2021 Bonds is also secured by the funds on deposit in Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund and the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account and the Series 2021 C Bonds Reserve Account, respectively, therein, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, pledged thereto. See "BOND INSURANCE" herein and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" attached hereto. The Gross Revenues derived from the System are irrevocably pledged to the payment of the principal of and interest on the Prior Bonds and the Series 2021 Bonds as the same become due and for the other purposes provided in the Ordinance. See "THE SYSTEM – Annual Aggregate Debt Service Requirements" herein. The City has covenanted that the Gross Revenues shall be sufficient (1) to pay the principal of and interest on the Prior Bonds, (2) to make the payments into the aforementioned Sinking Funds, (3) to make the payments into the aforementioned Reserve Accounts with respect to the Series 2021 Bonds and the Prior Bonds Reserve Accounts, and (4) to make all other payments provided for in the Ordinance and the Prior Ordinances, including payment of all Operating Expenses of the System. Gross Revenues is defined in the Ordinance as the aggregate gross operating and non-operating revenues of the System, determined in accordance with generally accepted accounting principles, after deduction of prompt payment discounts, if any, and reasonable provision for uncollectible accounts; provided, that "Gross Revenues" include any gains from the sale or other disposition of capital assets, but does not include any increase in the value of capital assets (including Qualified Investments or any Tap Fees, as such terms are defined in the Ordinance). See "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" attached hereto.

Rate Covenant

In the Ordinance, the City 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) the 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 2021 Bonds, and all other obligations secured by a lien on or payable from such revenues on a parity with the Series 2021 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.

In the Ordinance, the City covenants to commence enactment of such ordinance or ordinances as shall be required to increase the rates and charges for the services and facilities of the System within ninety (90) days following a determination of the Independent Certified Public Accountant that less than the above required coverage exists or in the event that the annual audit report shows less than the above-required coverage, such increase to provide rates and charges sufficient to produce such required coverage. See "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" attached hereto.

The City has enacted rate ordinances that produce revenues to meet the coverage test. See "APPENDIX C – AUDITED FINANCIAL STATEMENTS OF THE CITY OF WHEELING FOR FISCAL YEAR ENDED JUNE 30, 2020." The City enacted a 45% sewer rate increase which takes effect on the July 2021 billing cycle, and a 12% water rate increase which takes effect on the July 2021 billing cycle.

Series 2021 Bonds Reserve Accounts

The Series 2021 A Bonds Reserve Account Requirement is $2,249,600.00, which is equal to maximum amount of principal and interest which will become due on the Series 2021 A Bonds in any Fiscal Year, being the least of (i) 10% of the original stated principal amount of the Series 2021 A Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2021 A Bonds in any Fiscal Year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2021 A Bonds.

The Series 2021 B Bonds Reserve Account Requirement is $1,903,313.00, which is equal to maximum amount of principal and interest which will become due on the Series 2021 B Bonds in any Fiscal Year, being the least of (i) 10% of the original stated principal amount of the Series 2021 B Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2021 B Bonds in any Fiscal Year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2021 B Bonds.

The Series 2021 C Bonds Reserve Account Requirement is $639,163.30, which is equal to maximum amount of principal and interest which will become due on the Series 2021 C Bonds in any Fiscal Year, being the least of (i) 10% of the original stated principal amount of the Series 2021 C Bonds; (ii) the maximum amount of principal and interest which will become due on the Series 2021 C Bonds in any Fiscal Year; or (iii) 125% of the average amount of principal and interest which will become due on the Series 2021 C Bonds.

The City will obtain separate Municipal Bond Debt Service Reserve Insurance Policies from BAM in the amounts equal to each of the respective Series 2021 Bonds Reserve Account Requirements which, in the case of the Series 2021 A Reserve Policy shall be pledged to Series 2021 A Bonds Reserve Account, in the case of the Series 2021 B Reserve Policy shall be pledged to Series 2021 B Bonds Reserve Account, and in the case of the Series 2021 C Reserve Policy shall be pledged to Series 2021 C Bonds Reserve Account. In the event funds in the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund are insufficient to pay the principal of and/or interest on the respective Series 2021 Bonds, the Paying Agent shall submit a Notice of Nonpayment to BAM, which will, pursuant to the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy, as applicable, pay the Paying Agent sufficient amounts to make payments of principal of and/or interest on the Series 2021 A Bonds, the Series 2021 B Bonds or the Series 2021 C Bonds, as applicable, as the same becomes due, subject to the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy, respectively. If either of Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy is not in effect, the Paying Agent shall withdraw cash from the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account, respectively, for transfer to the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, respectively.

Information with respect to BAM and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy is set forth in "BOND INSURANCE" herein and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" attached hereto. Under each of the Municipal Bond Debt Service Reserve Insurance Policies, the City is required to repay any draws upon the respective Municipal Bond Debt Service Reserve Insurance Policy and any administrative expenses incurred by BAM, together with interest on the draws and the administrative expenses (collectively, the "Policy Costs"). Repayment of the Policy Costs must commence in the first month following each draw on the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy and each monthly payment must be in an amount at least equal to 1/12th of the aggregated Policy Costs related to such draw.

The amount available under the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, will be reduced by, and to the extent of, any payment

made pursuant to the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. Amounts equal to Policy Costs paid to BAM, will be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to BAM on account of principal due, the coverage under Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively, will be increased by a like amount, subject to the terms of Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. All cash and investments, if any, in the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account shall be transferred to the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, as applicable, for payment of the debt service on the Series 2021 A Bonds, the Series 2021 B Bonds or the Series 2021 C Bonds, as applicable, before any draw may be made on Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. The City does not expect there to be any cash or investments in the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account.

If either the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy or the Series 2021 C Reserve Policy is not in effect, in the event of a transfer from the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account to, as applicable, as aforesaid, the City shall restore the balance to the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account, as applicable, in an amount up to the Series 2021 A Bonds Reserve Account Requirement, the Series 2021 B Bonds Reserve Account Requirement or the Series 2021 C Bonds Reserve Account Requirement, respectively. The transfer of any cash by the City from the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account to the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, respectively, shall be replenished over twelve (12) equal monthly payments.

The City's obligation to repay the Policy Costs or to otherwise replenish the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account will be secured only by the Gross Revenues, as defined in the Ordinance, derived from the System and the funds on deposit in the Renewal and Replacement Fund (described herein).

The City shall be required to replace the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account, or fund the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account with cash, only in the event that BAM, or its successor or assign, ceases to be licensed by at least one state of the United States of America to provide such Series 2021 A Reserve Policy, Series 2021 B Reserve Policy or Series 2021 C Reserve Policy, as applicable, or similar insurance product. In such event, the City shall have twelve (12) months after becoming aware of such event to either provide a new Municipal Bond Debt Service Reserve Insurance Policy for, or deposit sufficient cash in, the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account to satisfy the Series 2021 A Bonds Reserve Account Requirement, the Series 2021 B Bonds Reserve Account Requirement or the Series 2021 C Bonds Reserve Account Requirement, as applicable, therefor.

Renewal and Replacement Fund

The City is required after the payments into the Series 2021 A Bonds Sinking Fund, the Series 2021 B Bonds Sinking Fund and the Series 2021 C Bonds Sinking Fund described above and the sinking funds created for the Prior Bonds and after the payment of Operating Expenses, on the first day of each month, commencing with the first month in which interest is payable from the Revenue Fund, to transfer to the Renewal and Replacement Fund a sum equal to two and one-half percent (2½%) of the Gross Revenues each month, exclusive of any payments for the Series 2021 A Bonds Reserve Account, the Series 2021 B Bonds Reserve Account or the Series 2021 C Bonds Reserve Account in the Series 2021 A Bonds Sinking

Fund, the Series 2021 B Bonds Sinking Fund or the Series 2021 C Bonds Sinking Fund, respectively, and the reserve accounts in the sinking funds of the Prior Bonds.

Withdrawals and disbursements from the Renewal and Replacement Fund shall be made (a) to pay the reasonable costs of replacements, emergency repairs, improvements or extensions to the System; or (b) to make up any deficiency in the Reserve Accounts.

Working Capital Reserve

Pursuant to Chapter 24, Article 1, Section 1(k) of the State Code effective June 12, 2015, the System is required to ". . . maintain a working capital reserve in an amount of no less than one eighth of actual annual operation and maintenance expense." The City has, as required by State law, adopted a budget for the System for the 2021-2022 fiscal year that includes the required working capital reserve. The City will budget for the working capital reserve in future fiscal years. In the event that any audited or un-audited year-end financial statement of the System shall find that the working capital reserve for such fiscal year was insufficient, such finding shall not be a default on the Series 2021 Bonds.

Application of Gross Revenues

All Gross Revenues are to be deposited in the Revenue Fund established with a State banking corporation or national banking association selected by the City (the "Depository Bank"), for disposition in the following order of priority (except as described below): (1) first, (i) for monthly deposit in the Prior Bonds Sinking Funds, the amount required by the Prior Ordinances to pay the interest on and principal of the Prior Bonds; (ii) beginning seven (7) months prior to the first interest payment date of the Series 2021 Bonds, for deposit in the respective Series 2021 Bonds Sinking Funds, a sum equal to 1/6 of the amount of interest which will become due on the Series 2021 Bonds on the next ensuing semiannual interest payment date, and (iii) beginning thirteen (13) months prior to the first principal payment date or mandatory Redemption Date of the Series 2021 Bonds, for deposit in the respective Series 2021 Bonds Sinking Funds, and the Redemption Account therein in the case of the Term Bonds which are to be redeemed, a sum equal to 1/12 of the amount of principal which will mature or be redeemed and become due on the Series 2021 Bonds on the next ensuing annual 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 2021 Bonds Sinking Funds and the next ensuing annual principal payment date or mandatory Redemption Date is more or less than thirteen (13) months, then such monthly payments shall be decreased or increased proportionately to provide, one (1) month prior to the next ensuing annual principal payment date or mandatory Redemption Date, the required amount of principal coming due on such date); (2) next, to pay from the Revenue Fund, the current monthly Operating Expenses of the System; (3) next, for restoration of any deficiency in the funding of the Reserve Accounts; and (4) then, for monthly transfer to the Renewal and Replacement Fund, a sum equal to two and one-half percent of the Gross Revenues (less any amount transferred to the Reserve Accounts) received during the preceding month. Any amounts not required for deposits as set forth in (1) through (4) above shall be considered "surplus revenue" and such surplus revenue may be used for any lawful purpose of the System.

As described under "Sources of Payment" above, the Series 2021 Bonds are secured by the Gross Revenues of the System.

Enforcement of Collections

The City covenants in the Ordinance to 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 and 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 (the "PSC" or the "Commission") or other laws of the State. The City covenants and agrees in the Ordinance that it will, subject to the laws of the State and regulations of the PSC, discontinue services to all delinquent users of services and facilities of the System, until such delinquent amounts, including penalties and reconnect fees, have been fully paid, or a payment agreement in compliance with

the PSC regulations has been entered. See "APPENDIX B – THE SYSTEM" and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" attached hereto.

Additional Parity Bonds

The Ordinance provides for the issuance of additional bonds on a parity with the Series 2021 Bonds with respect to their lien on the Gross Revenues of the System and their source of and security for payment from said Gross Revenues (the "Additional Parity Bonds") for the following purposes and under the following conditions:

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

So long as the Prior Bonds are Outstanding, the limitations and requirements on the issuance of parity obligations set forth in the respective Prior Ordinances shall be applicable.

So long as the Bonds are Outstanding, no Additional Parity Bonds shall be issued at any time 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 twelve (12) consecutive months within the eighteen (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 two (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 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 Ordinance and the Prior Ordinances 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 City prior to the issuance of such Additional Parity Bonds, whether or not such approved rates are being charged and collected by the Issuer.

The Net Revenues actually derived from the System during the twelve (12) consecutive month period hereinabove referred to may be adjusted by adding to such Net Revenues such additional Net Revenues which would have been received in the opinion of the Independent Certified Public Accountant, as stated in a certificate, on account of increased rates, rentals, fees and charges for the System enacted by the City prior to issuance of such Additional Parity Bonds.

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 the Ordinance, payable from the Gross Revenues of the System on a parity with the Bonds. All covenants and other provisions of the 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 any Additional Parity Bonds theretofore or subsequently issued from time to time within the limitations of and in compliance with the Ordinance. 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 City shall comply fully with all the increased payments into the various funds and accounts created in the Ordinance required

for and on account of such Additional Parity Bonds, in addition to the payments required for the Bonds theretofore issued pursuant to the 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 City 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 the Ordinance, equally, as to lien and source of and security for payment from such revenues, with the Bonds.

No additional parity Bonds shall be issued at any time, however, unless all the payments into the respective funds and accounts provided for in the Ordinance and the Prior Ordinances with respect to the Bonds then Outstanding, and any other payments provided for in the Ordinance and the Prior Ordinances, shall have been made in full as required to the date of issuance of the Additional Parity Bonds, and the City 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 City for the Fiscal Year immediately preceding the proposed issuance of Additional Parity Bonds states that the City was not in compliance with the rate covenant in the Ordinance for the year being audited and the City has, as required by the Ordinance, enacted a rate ordinance seeking a rate increase sufficient to comply with the Ordinance, such statement in the most recent audit shall not be considered a violation of the covenants, agreements and terms of the Ordinance, so as to prevent the City from issuing Additional Parity Bonds under the Ordinance. This provision does not, in any way, modify or amend the requirements in the Prior Ordinances related to the issuance of Additional Parity Bonds when the audit for the prior fiscal year states that the City was not in compliance with the rate covenant in the Prior Ordinances or the Ordinance. See "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS."

The City anticipates that it will from time-to-time issue additional parity bonds to finance the costs of improvements to the System.

BOND INSURANCE

The City has applied to, and executed commitments from, BAM for the issuance, concurrently with the issuance of the Series 2021 A Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy, respectively, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, respectively. Information regarding BAM, the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy, and the Series 2021 A Reserve Policy, the Series 2021 B Reserve Policy and the Series 2021 C Reserve Policy, specifically including in this section, "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY," and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY," has been furnished by BAM for inclusion in this Official Statement. No representation is made by the City or the Underwriter as to the accuracy, completeness or adequacy of such information or as to the absence of material adverse changes in the condition of BAM. Reference is made to "APPENDIX H – SPECIMEN MUNICIPAL BOND INSURANCE POLICY" and "APPENDIX I – SPECIMEN MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY" for specimens of the aforementioned Insurance Policies and Reserve Policies, which should be read in their entirety.

Insurance Policies

Concurrently with the issuance of the Series 2021 A Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds, BAM will issue the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy for the benefit of the holders of the respective series of Series 2021 Bonds. The Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C

Insurance Policy guarantees the scheduled payment of principal of and interest on the Series 2021 A Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds, respectively, when due as set forth in the form of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy and the Series 2021 C Insurance Policy, respectively, included as APPENDIX H in this Official Statement.

None of the Series 2021 A Insurance Policy, the Series 2021 B Insurance Policy or the Series 2021 C Insurance Policy is covered by any insurance security or guaranty fund established under New York, California, Connecticut or Florida insurance law.

Build America Mutual Assurance Company

BAM is a New York domiciled mutual insurance corporation and is licensed to conduct financial guaranty insurance business in all fifty states of the United States and the District of Columbia. BAM provides credit enhancement products solely to issuers in the U.S. public finance markets. BAM will only insure obligations of states, political subdivisions, integral parts of states or political subdivisions or entities otherwise eligible for the exclusion of income under section 115 of the U.S. Internal Revenue Code of 1986, as amended. No member of BAM is liable for the obligations of BAM.

The address of the principal executive offices of BAM is: 200 Liberty Street, 27th Floor, New York, New York 10281, its telephone number is: 212-235-2500, and its website is located at: www.buildamerica.com.

BAM is licensed and subject to regulation as a financial guaranty insurance corporation under the laws of the State of New York and in particular Articles 41 and 69 of the New York Insurance Law.

BAM's financial strength is rated "AA/Stable" by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("S&P"). An explanation of the significance of the rating and current reports may be obtained from S&P at www.standardandpoors.com. The rating of BAM should be evaluated independently. The rating reflects the S&P's current assessment of the creditworthiness of BAM and its ability to pay claims on its policies of insurance. The above rating is not a recommendation to buy, sell or hold the Series 2021 Bonds, and such rating is subject to revision or withdrawal at any time by S&P, including withdrawal initiated at the request of BAM in its sole discretion. Any downward revision or withdrawal of the above rating may have an adverse effect on the market price of the Series 2021 Bonds. BAM only guarantees scheduled principal and scheduled interest payments payable by the issuer of the Series 2021 Bonds on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the Policy), and BAM does not guarantee the market price or liquidity of the Series 2021 Bonds, nor does it guarantee that the rating on the Series 2021 Bonds will not be revised or withdrawn.

Capitalization of BAM.

BAM's total admitted assets, total liabilities, and total capital and surplus, as of March 31, 2021 and as prepared in accordance with statutory accounting practices prescribed or permitted by the New York State Department of Financial Services were $477.7 million, $156.4 million and $321.3 million, respectively.

BAM is party to a first loss reinsurance treaty that provides first loss protection up to a maximum of 15% of the par amount outstanding for each policy issued by BAM, subject to certain limitations and restrictions.

BAM's most recent Statutory Annual Statement, which has been filed with the New York State Insurance Department and posted on BAM's website at www.buildamerica.com, is incorporated herein by reference and may be obtained, without charge, upon request to BAM at its address provided above (Attention: Finance Department). Future financial statements will similarly be made available when published.

BAM makes no representation regarding the Series 2021 Bonds or the advisability of investing in the Series 2021 Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement

or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE".

BAM GreenStar Bonds.

The Series 2021 Bonds have been designated BAM GreenStar Bonds because BAM has determined that the use of bond proceeds by the City as described in this Official Statement and in any additional information obtained by BAM aligns with one of the Green Bond Principles ("GBPs") developed by the International Capital Markets Association ("ICMA"). The GBPs were developed by the ICMA with the goal of establishing universally accepted guidelines for the issuance of green bonds, and one of the key requirements addresses the use of proceeds. BAM has been identified by the ICMA as an observer organization that is active in the field of green and/or social or sustainability finance and as a Climate Bond Initiative approved verifier. The GreenStar Credit Profile prepared by BAM for the Series 2021 Bonds will identify which of the following GBP categories applies to the Series 2021 Bonds:

- renewable energy
- energy efficiency
- pollution prevention and control
- environmentally sustainable management of living natural resources and land use
- terrestrial and aquatic biodiversity
- clean transportation
- climate change adaptation
- sustainable water and wastewater management
- green buildings

Each of the GBPs correlates to one of the following UN Sustainable Development Goals which will also be included in the GreenStar Credit Profile for the Series 2021 Bonds:

- clean water and sanitation
- affordable and clean energy
- sustainable cities and communities
- industry innovation and infrastructure
- responsible consumption and production
- climate action
- life below water
- life on land

The City makes no representation regarding the applicability of or suitability of the GreenStar designation. The term "GreenStar" is neither defined in, nor related to, the security documents relating to the Series 2021 Bonds. The GreenStar designation is solely for identification purposes and is not intended to provide or imply that the owners of the Series 2021 Bonds are entitled to any security other than that described in this Official Statement. The City is under no contractual or other legal obligation to ensure compliance with any legal or other principles relating to "GreenStar" designation. The City has made no commitment to provide ongoing reporting or information regarding the designation or compliance with the GBPs.

The BAM GreenStar designation is based upon an assessment by BAM at the time of the issuance of the Series 2021 Bonds and such designation by BAM reflects only the views of BAM. BAM does not charge a fee in connection with the designation, does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives. The designation is provided on an "AS

IS" basis and is based on BAM's own investigation, studies, assumptions, and criteria using its reasonable best efforts. In issuing its GreenStar designation, BAM has assumed and relied upon the accuracy and completeness of the information made publicly available by the City or that was otherwise made available to BAM. BAM makes no representation or warranty, express or implied, including, but not limited to, the accuracy, results, timeliness, completeness, merchantability or fitness for any particular purpose with respect to the designation. A complete description of BAM GreenStar, and its limitations and terms of use, are available on BAM's website https://buildamerica.com/greenstar and https://buildamerica.com/terms-of-use and incorporated herein by reference. The BAM GreenStar designation is determined solely by BAM; it has not been reviewed or approved by the City or the Underwriter, and the City and Underwriter assume no responsibility for such designation.

BAM's GreenStar designation does not and is not intended to make any representation or give any assurance with respect to any other matter relating to the Series 2021 Bonds and is not a recommendation to any person to purchase, hold, or sell the Series 2021 Bonds. Such labeling does not address the market price, marketability or suitability of these Series 2021 Bonds for a particular investor. There is no assurance that the designation will be retained for any given period of time or that the designation will not be revised, suspended, or withdrawn by BAM if, in its judgment, circumstances so warrant.

Additional Information Available from BAM.

Credit Insights Videos. For certain BAM-insured issues, BAM produces and posts a brief Credit Insights video that provides a discussion of the obligor and some of the key factors BAM's analysts and credit committee considered when approving the credit for insurance. The Credit Insights videos are easily accessible on BAM's website at www.buildamerica.com/videos. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Credit Profiles. Prior to the pricing of bonds that BAM has been selected to insure, BAM may prepare a pre-sale Credit Profile for those bonds. These pre-sale Credit Profiles provide information about the sector designation (e.g. general obligation, sales tax); a preliminary summary of financial information and key ratios; and demographic and economic data relevant to the obligor, if available. Subsequent to closing, for any offering that includes bonds insured by BAM, any pre-sale Credit Profile will be updated and superseded by a final Credit Profile to include information about the gross par insured by CUSIP, maturity and coupon. BAM pre-sale and final Credit Profiles are easily accessible on BAM's website at www.buildamerica.com/credit-profiles. BAM will produce a Credit Profile for all bonds insured by BAM, whether or not a pre-sale Credit Profile has been prepared for such bonds. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Disclaimers. The Credit Profiles and the Credit Insights videos and the information contained therein are not recommendations to purchase, hold or sell securities or to make any investment decisions. Credit-related and other analyses and statements in the Credit Profiles and the Credit Insights videos are statements of opinion as of the date expressed, and BAM assumes no responsibility to update the content of such material. The Credit Profiles and Credit Insight videos are prepared by BAM; they have not been reviewed or approved by the District or the Underwriter for the Series 2021 Bonds, and the District and Underwriter assume no responsibility for their content.

BAM receives compensation (an insurance premium) for the insurance that it is providing with respect to the Series 2021 Bonds. Neither BAM nor any affiliate of BAM has purchased, or committed to purchase, any of the Series 2021 Bonds, whether at the initial offering or otherwise.

THE CITY

The City of Wheeling is a political subdivision and Class II City of the State of West Virginia. Located in Ohio County (as the seat of County government) in the northern panhandle of West Virginia, the City of Wheeling is the fifth largest city in the State and has a population of approximately 26,430 as of 2019. See "CITY OF WHEELING AND OHIO COUNTY (WEST VIRGINIA) ECONOMIC AND DEMOGRAPHIC DATA" herein.

City Government

The City Government is organized under the "Manager-Mayor Plan", Plan V of the charter plans authorized by Chapter 8, Article 3, Section 2 of the Code of West Virginia, 1931, as amended. Within the provisions of this Plan, the City elects a Council comprised of six members, on a ward basis, and a Mayor, at large, each for four (4) year, non-staggered, terms. Council appoints a City Manager, who may only be removed upon the vote of five of the seven elected officials. Council, including the Mayor, constitutes the governing body of the City. The City Manager is the administrative authority. The City Manager manages the affairs of the City under the supervision of the Council and is responsible to such Council. The City Manager appoints or employs all subordinates and employees for whose duties or work he is responsible to the Council.

THE SYSTEM

The City of Wheeling commenced the operation of a public water system over 170 years ago and has provided a system of sanitary sewers since the late 1800's. The City has always operated its water system and continues to do so through its Water Department. However, beginning in 1954 at the time of construction of the City's first sewage treatment plant, until 1982, the sewerage system was operated, maintained and controlled by a Sanitary Board, independent of City Council, pursuant to Chapter 16, Article 13 of the Code of West Virginia of 1931, as amended. In 1982, the City terminated the Sanitary Board and transferred control of the Sewerage System to the City under the jurisdiction of the Water Pollution Control Department which is separate from the Water Department. The System now operates as a combined water and sewer system for debt purposes pursuant to the Act. The description of the operations and financial affairs of each system, as described in APPENDIX B, is separate and distinct, as each continues to be operated on an individual basis.

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Annual Aggregate Debt Service Requirements

The following table sets forth for each year the amounts payable from Gross Revenues as principal of and interest on the Series 2021 Bonds and the Prior Bonds.

	EXISTING DEBT SERVICE ($)			SERIES 2021 DEBT SERVICE ($)			TOTAL DEBT SERVICE ($)		
Year Ended 30-Jun	Series 2005 Bonds	Series 2010 Bonds	Series 2015 B Bonds	Series 2021 A Bonds	Series 2021 B Bonds*	Series 2021 C Bonds*	Gross Debt Service	Reserve Fund**	Net Debt Service
2022	881,428	524,058	128,750	1,177,597	1,529,533	411,037	4,652,402	(128,750)	4,523,652
2023	881,429	524,059		1,542,600	1,903,313	633,730	5,485,130		5,485,130
2024	881,427	524,058		1,532,800	1,901,103	635,804	5,475,192		5,475,192
2025	881,428	524,057		1,533,200	1,900,837	636,614	5,476,137		5,476,137
2026	881,428	524,057		1,533,400	1,897,623	631,211	5,467,719	(440,714)	5,027,006
2027	440,714	524,056		2,243,400	1,902,185	634,949	5,745,305	(440,714)	5,304,590
2028		524,058		2,244,800	1,898,678	632,415	5,299,950		5,299,950
2029		524,056		2,244,800	1,902,391	633,767	5,305,015		5,305,015
2030		524,057		2,248,400	1,898,745	639,163	5,310,365		5,310,365
2031		524,058		2,245,400	1,898,013	633,579	5,301,051	(131,015)	5,170,036
2032		393,044		2,246,000	1,900,446	637,348	5,176,839	(393,044)	4,783,795
2033				2,245,000	1,899,921	634,851	4,779,771		4,779,771
2034				2,247,400	1,901,617	636,269	4,785,286		4,785,286
2035				2,248,000	1,901,041	631,743	4,780,784		4,780,784
2036				2,246,800	1,898,123	631,371	4,776,294		4,776,294
2037				2,248,800	1,897,794		4,146,594		4,146,594
2038				2,243,800	1,898,601		4,142,401		4,142,401
2039				2,247,000	1,898,129		4,145,129		4,145,129
2040				2,248,000	1,896,378		4,144,378		4,144,378
2041				2,241,800	1,902,080		4,143,880		4,143,880
2042				2,243,600	1,901,179		4,144,779		4,144,779
2043				2,248,000	1,898,819		4,146,819		4,146,819
2044				2,244,800			2,244,800		2,244,800
2045				2,244,200			2,244,200		2,244,200
2046				2,246,000			2,246,000		2,246,000
2047				2,245,000			2,245,000		2,245,000
2048				2,246,200			2,246,200		2,246,200
2049				2,244,400			2,244,400		2,244,400
2050				2,249,600			2,249,600		2,249,600
2051				2,246,400			2,246,400		2,246,400
TOTAL	4,847,854	5,633,619	128,750	63,467,197	41,426,548	9,293,852	124,797,819	(1,534,237)	123,263,582

* FY 2022 Debt Service excludes prior debt service fund deposits YTD from refunded bonds that are being transferred to refunding bonds debt service funds.

**The Series 2015 B Bonds Reserve Fund is sufficient to pay Fiscal Year 2022 scheduled debt service and assumes Series 2015 A Bonds are defeased.

The Series 2005 Bonds Reserve Requirement of $882,428 is projected to be released in Fiscal Years 2026 and 2027.

The Series 2010 Bonds Reserve Requirement of $524,059 is projected to be released in Fiscal Years 2031 and 2032.

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Coverage Ratios

Under the Ordinance, the City has covenanted to collect fees and charges such that Gross Revenues after the payment of all Operating Expenses available for debt service which are at least 115% of the maximum annual debt service on all Series 2021 Bonds and the Prior Bonds. See "SECURITY FOR THE SERIES 2021 BONDS-- RATE COVENANT," herein.

The following table presents the historical debt service coverage ratio for the Prior Bonds for the fiscal years ended June 30, 2018, June 30, 2019 and June 30, 2020, the unaudited debt service coverage ratio for the Prior Bonds for the fiscal year ended June 30, 2021 (based upon actual unaudited results for the first nine months of fiscal year ended June 30, 2021 and annualized actual results for the remaining three months of such fiscal year), and projected coverage for the Prior Bonds and the Series 2021 Bonds for the fiscal years ended June 30, 2022, June 30, 2023 and June 30, 2024. See "APPENDIX B – THE SYSTEM."

The City does not as a matter of course make public projections as to future revenues, increases in net assets, or other results. However, the City prepared the projected financial information set forth in the following table to present projected annual debt service coverage information relevant to an investment in the Series 2021 Bonds and assumes the respective Series 2021 Bonds Reserve Accounts will be fully funded by the respective Reserve Policies. The projected financial information was prepared for internal management purposes and was not prepared with a view toward complying with the guidelines established by the American Institute of Certified Public Accountants with respect to prospective financial information. Nevertheless, in the view of the City, the projected financial information was prepared on a reasonable basis, reflects the best currently available estimates and judgments, and presents, to the best of the City's knowledge and belief, the expected course of action and the expected future financial performance of the City as it relates to the information presented in the table. However, this information is not fact and should not be relied upon as being necessarily indicative of future results, and readers of this Official Statement and appendices are cautioned not to place undue reliance on the projected financial information.

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HISTORICAL AND PROJECTED MAXIMUM ANNUAL DEBT SERVICE COVERAGE (FISCAL YEAR ENDED JUNE 30)

	HISTORICAL			UNAUDITED	PROJECTED		
	2018*	2019*	2020*	2021**	2022	2023	2024
GROSS REVENUES							
Operating Revenues - Sewer (1)	$ 6,247,681	$ 6,828,298	$ 6,358,551	$ 6,467,959	$ 6,452,523	$ 8,773,212	$ 8,757,847
Operating Revenues - Water (1)	9,799,296	9,650,067	8,954,917	9,105,125	9,088,033	10,083,063	10,065,907
Plus: Other Income and Contributions (1)	187,551	719,493	209,217	138,793	135,324	131,940	128,642
Plus: Estimated Revenues from Approved Rate Increases - Sewer (2)					2,336,089		
Plus: Estimated Revenues from Approved Rate Increases - Water (3)					1,012,155		
Gross Revenues to pay Operating Expenses	16,234,528	17,197,858	15,522,685	15,711,877	19,024,123	18,988,215	18,952,396
OPERATING EXPENSES (4)							
Operating Expenses - Sewer (5)	5,955,107	6,291,753	6,252,002	6,657,018	6,753,228	6,861,977	6,999,216
Operating Expenses - Water	7,781,635	8,527,290	8,166,849	8,442,376	8,611,223	8,783,447	8,959,116
Less: Depreciation and Adjustments	(4,001,681)	(3,968,920)	(3,884,822)	(4,745,716)	(4,840,630)	(4,937,443)	(5,036,192)
Operating Expenses for Debt Service Coverage	9,735,061	10,850,123	10,534,029	10,353,677	10,523,821	10,707,981	10,922,141
NET REVENUES	$ 6,499,467	$ 6,347,735	$ 4,988,656	$ 5,358,200	$ 8,500,303	$ 8,280,234	$ 8,030,256
MAXIMUM ANNUAL DEBT SERVICE (6)	$ 4,330,422	$ 4,330,422	$ 4,330,422	$ 4,330,422	$ 5,485,130	$ 5,485,130	$ 5,485,130
DEBT SERVICE COVERAGE ON MADS	150%	147%	115%	124%	155%	151%	146%

(1) Assumes a decline of .25% in 2022, 2023 and 2024, to reflect decline in sales.

(2) Assumes a 45% increase to estimate additional revenues (Residential Commercial and Industrial)

(3) Assumes a 12% increase to estimate additional revenues (Residential Commercial Industrial and Resale)

(4) Assumes an increase of 2% annually.

(5) Includes lease debt service payments for vehicle loans for 2020, 2021 and 2022.

(6) Maximum Annual Debt Service shown above for Fiscal Years 2018 - 2021 reflects MADS prior to issuance of the Series 2021 Bonds. Fiscal Years 2022 - 2024 is based on preliminary Fiscal Year 2023 Debt Service as shown in the Annual Aggregate Net Debt Service Requirements table, herein, and is subject to change.

*Source: Annual Audited Financial Statements

**Unaudited 2021 results estimated based on annualized actual results of Q1 - Q3 2021

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STATE REGULATION, RATES, BILLING AND COLLECTION PROCEDURES

State Utility Regulation

Public water and sewer utilities in West Virginia are subject to regulatory oversight by the PSC. Pursuant to state legislation which became effective in June 2015, and subsequently further clarified by state legislation effective in June 2017 (collectively, "Senate Bill 234"), the scope of PSC authority over larger public water and sewer utilities such as the City was reduced. As a result of Senate Bill 234, the City was exempted from PSC regulation and approval of, among other things:

1. Amendments and modifications to rates and charges of the System; and

2. The requirement to obtain prior PSC approval for construction of capital projects which are outside "the normal course of business."

The authority of the PSC over large public water and sewer utilities, however, has been effectively enlarged by a recent court decision. Specifically, in SWVA v. Huntington Sanitary Board, *et. al.*, Case Number 17-0120 (Memorandum Decision, November 14, 2017), the Supreme Court of Appeals of West Virginia held, among other things, that the PSC retains jurisdiction over, and is the proper venue for, complaints by customers of such large public water and sewer utilities for failure to satisfy statutorily mandated public notice requirements for approval by City Council of (1) amendments and modifications of rates and charges for public water and public sewer systems; and (2) construction of projects for public water and/or sewer systems which are outside of "the normal course of business." Accordingly, while the changes to the state regulatory structure through Senate Bill 234 result in significant savings of both time and expense for the City when pursuing both rate increases and capital projects, SWVA v. Huntington Sanitary Board created some uncertainty regarding the extent to which the regulatory jurisdiction of the PSC has been reduced.

Senate Bill 234 provided specific protection to bondholders. Specifically, West Virginia Code Section 24-2-1(b)(8) was amended by Senate Bill 234 to provide as follows:

> In the event that a political subdivision has a deficiency in either its bond revenue or bond reserve accounts, or is otherwise in breach of a bond covenant, the bondholder may petition the [Commission] for such redress as will bring the accounts to current status or otherwise resolve the breached covenant, and the commission shall have jurisdiction to fully resolved the alleged deficiency or breach.

The City is not aware that any bondholder has petitioned the PSC for relief pursuant to this specific authority for any public utility in West Virginia since it became effective on June 12, 2015.

Rate Setting and Project Approval Process

The PSC retains authority to investigate and resolve: (i) disputes between the City and the Resale Customers regarding rates, fees and charges for the System; and (ii) complaints by City customers regarding the PSC's exercise of powers enumerated in Chapter 24, Article 2, Section 1(b) of the Code of West Virginia, 1931, as amended. Moreover, the PSC regulatory oversight includes regulation of measurements, practices, acts or service of the City, regulation of the City's system of accounts, regulation of the City's submission of tariffs, adjudication of service territory disputes, and certain agreements between utilities.

The Council of the City has the authority to implement rates and charges for the System through the enactment of a Rate Ordinance. Such rates and charges are required by the Act to be sufficient at all times to: (i) provide for the payment of interest on all bonds issued pursuant to the Act and to create a sinking fund to pay the principal of such bonds as and when the same becomes due, and reasonable reserves therefor; (ii) provide for the repair, maintenance and operation of the systems; (iii) provide an adequate

revenue and replacement fund; and (iv) make any other payments required or provided for in the applicable bond ordinance. The Act provides that rates and charges established by municipally operated utility systems shall be just, reasonable, applied without unjust discrimination or preference and based primarily on the costs of providing service. Under the Act, a municipality is required to maintain a "working capital reserve" for its water system in an amount of no less than one-eighth (12.5%) of its actual annual operation and maintenance expense, which amount must be separate and distinct from and in addition to any renewal and replacement fund. Moreover, the Act also requires a municipality to maintain a reasonable plant-in-service depreciation expense.

Enactment of a Rate Ordinance by City Council requires a minimum of four to six weeks, including pre-enactment notice of the proposed increased rates and charges. The Council of the City must have two readings of a Rate Ordinance, separated by fourteen (14) days, with a public hearing prior to the second reading. Pre-enactment notice of the proposed rates and charges must be provided to the City's customers with the billing statement in the month prior to the public hearing for the Rate Ordinance. Once enacted by the City, the proposed rates and charges are subject to investigation by the PSC upon the filing of a complaint by any one of the Resale Customers of the System. Resale Customers must file a complaint with the PSC no later than thirty (30) days following the enactment of a Rate Ordinance and the PSC has a statutory time frame of one hundred twenty (120) days within which to render a decision on such a complaint. As explained in the previous section, the decision in SWVA v. Huntington Sanitary Board clarified that any customer may bring a complaint at the PSC alleging, at a minimum, failure of the City Council to follow statutorily mandated notice requirements related to the Rate Ordinance.

On May 3, 2021, the City of Benwood ("Benwood") filed a formal complaint ("Complaint") with the PSC against the City pursuant to the provisions of West Virginia Code §24-2-1(b)(6). Benwood is a political subdivision of the State of West Virginia which operates a wastewater collection system and purchases transportation and treatment services for wastewater that it delivers to the City. The Complaint, which has been docketed as Case No. 21-0372-S-WI, challenges the resale rate in the April 6, 2021 rate ordinance that became effective May 21, 2021.

As discussed above, the PSC has jurisdiction under West Virginia Code §24-2-1(b)(6) to conduct an investigation and resolution of a complaint between the City and Benwood. Under this section, the PSC has 120 days to resolve the Complaint. However, the 120-day period for resolving the Complaint is permitted to be tolled pending the receipt of information to support the resale rate. On June 2, 2021, the PSC issued an Order tolling the statutory time period by 45 days and making the decision due date October 15, 2021. During the pendency of the PSC's investigation, the rates adopted April 6, 2021 remain in effect until set aside, altered or, amended by the PSC in an Order to be followed in the future.

The Council of the City also must approve capital projects for the System which are not in the "normal course of business" through the enactment of a project ordinance (a "Project Ordinance"). Enactment of a Project Ordinance requires a minimum of four to six weeks, including pre-enactment notice of the proposed capital project and any change in rates and charges associated with the capital project. The Council of the City must have two readings of a Project Ordinance, separated by fourteen (14) days, with a public hearing prior to the second reading. Pre-enactment notice of the capital project and any associated change in rates and charges must be provided to the City's customers with the billing statement in the month prior to the public hearing on a Project Ordinance. Approval by the Council of the City of a Project Ordinance cannot go into effect any sooner than forty-five (45) days after the date of enactment of a Project Ordinance. As explained in the previous section, the decision in SWVA v. Huntington Sanitary Board clarified that any customer may bring a complaint at the PSC alleging, at a minimum, failure of the City Council to follow statutorily mandated notice requirements related to a Project Ordinance, or a determination that a particular project is "in the normal course of business" such that a Project Ordinance is not required.

Retail Customer Collection Process

The City employs a regimented collection protocol, including written reminder notices, phone calls, emails and texts to customers with late accounts. Upon default, and pursuant to tariff and state law, the City will physically terminate water service for a past due account. Reactivation of service occurs only upon full payment of the account and a deposit made as guarantee against future service billing. Pursuant to City policy and state law, the City offers payment arrangements in hardship cases. No free service, however, is offered or provided to any customer, private or public.

New customers must provide a security deposit before service is provided. The deposit is held for a minimum of 1 year and, if the account is and has been current, it is returned as a credit on a bill. In the case of unpaid final bill balances, with which there is no active customer account, the accounts are referred to a third-party collection agency 30 days after the bill is past due.

The 10-year average of uncollectible accounts is approximately 12.9% of invoices issued for utility services.

Resale Customer Collection Process

The PSC has jurisdiction over collection issues between utilities. Accordingly, in the event that any of the Resale Customers becomes delinquent, the PSC is the appropriate venue for the City to seek redress. The PSC has the authority to order the rates of the customers of a Resale Customer increased and/or the imposition of a surcharge on the customers of the Resale Customer in order to assure the full payment to the City. The City does not have the ability to terminate service to any Resale Customer without PSC approval.

INVESTMENT CONSIDERATIONS

COVID-19

The spread of the coronavirus named "SARS-CoV-2" and the disease it causes named "coronavirus disease 2019" ("COVID-19") has been declared a pandemic by the World Health Organization. COVID-19 is currently altering the behavior of individuals and businesses in a manner that is having negative effects on global, national, and local economies. State and local governments, including the state of West Virginia, have announced orders, recommendations and other measures intended to slow the spread of COVID-19, including the closing of businesses and stay-at-home orders. These COVID-19 measures are changing rapidly, often daily, and in some cases, multiple times in a single day.

On March 23, 2020, West Virginia Governor Jim Justice issued Executive Order 9-20 (the "Stay-At-Home Order") which, with certain exceptions that include, but are not limited to, essential infrastructure and critical infrastructure as more particularly described therein, ordered West Virginians to stay home whenever possible due to the presence of COVID-19 in the State. Since then, many businesses in West Virginia have been closed or have been required to implement restrictive measures with respect to the provision of goods and services. Many individuals in West Virginia have experienced layoffs as a result of such closed or diminished businesses, and such loss of employment could result in permanent or long-term layoffs.

Subsequently, Governor Justice issued Executive Order No. 32-20 (the "Safer-At-Home Order"), and on May 4, 2020, it replaced the Stay-At-Home Order. More recently, though, on April 19, 2021, Governor Justice issued Executive Order No. 12-21, expressly terminating or otherwise rendering moot, multiple prior COVID-19 executive orders—including Executive Orders 9-20 and 32-20. As a result, the Stay-At-Home Order and the Safer-At-Home Order were terminated, effective as of 12:01 AM on April 20, 2021.

Throughout the COVID-19 pandemic, the City has continued to provide potable water and sanitary sewer service to all customers. In response to the urging of the PSC issued on March 13, 2020, the City ceased terminating water service for failure of customers to timely pay water or sewer bills. The City did not waive such charges; rather, they will accrue to the customer's account and continue to be payable. On June 17, 2020, the PSC issued General Order No. 262.5 authorizing utilities which had elected to cease termination of water service for customer's failure to pay to re-commence, on July 1, 2020, termination of water service for non-payment. As a result of General Order No. 262.5, the City resumed its normal collections procedures in July 2021. Notwithstanding the period of noncollection, the City has not suffered any notable reduction in revenues from the System as a result of COVID-19.

It is unknown how extensive the spread of the COVID-19 disease will be in West Virginia, or how long restrictions will remain in place. While the total adverse impact is currently unknown, COVID-19 could negatively impact the economic activity in the state of West Virginia and in the City of Wheeling, which could negatively impact the amount of revenues available for payment of the Series 2021 Bonds. Therefore, there can be no assurance that the spread of the COVID-19 will not adversely impact state and local economies.

Gross Revenue Pledge

The Series 2021 Bonds are secured solely by the Gross Revenues of the System. There can be no guarantee that current rates of the System will always produce revenue sufficient to pay the debt service on the Prior Bonds and the Series 2021 Bonds. The City has agreed to comply with the covenant to raise the rates of the System if the Gross Revenues of the System are not sufficient to provide the required coverage of the maximum annual debt service of the Series 2021 Bonds, the Prior Bonds, and any Additional Parity Bonds issued subsequent to the issuance of the Series 2021 Bonds.

Gross Revenues sufficient to pay the debt service on the Series 2021 Bonds and the Prior Bonds depend on the retention of current customers by the City. An unexpected loss of customers by the City could have an adverse effect on the ability of the City to make the required payments on the Series 2021 A Bonds. Additionally, a significant reduction in the amount of water used by customers of the City may also have an adverse impact on the City's ability to make the required payments on the Series 2021 Bonds. While the City does not have the authority to require citizens to accept potable water service by the System, the City does have the authority to require citizens to hook up to the sewerage portion of the System. Accordingly, any further extensions and the financing thereof by the City of the waterworks portion of the System are dependent upon the City being able to obtain agreements with those potential customers to purchase water from the City.

Future Federal Legislation

Current or future legislative proposals, if enacted into law, may cause interest on the Series 2021 A Bonds to be subject, directly or indirectly, to federal income taxation or otherwise prevent holders of the Series 2021 A Bonds from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals may also affect the market price for, or marketability of, the Series 2021 A Bonds. Prospective purchasers of the Series 2021 A Bonds should consult their own tax advisors regarding any such pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

It is not an event of default on the Series 2021 A Bonds if any legislation is enacted reducing or eliminating the exclusion of interest on state and local government bonds from gross income for federal income tax purposes or adversely impacting the tax treatment of such Series 2021 A Bonds for State tax purposes.

Annual Municipal Audit

Pursuant to Chapter 6, Article 9 of the Code of West Virginia, 1931, as amended (the "Audit Act"), the State Auditor, as the chief inspector and supervisor of public offices (the "Chief Inspector") is charged

with the responsibility of (1) formulating, prescribing and installing a system of accountability for all local units of government in West Virginia, including municipalities and (2) examining the financial affairs of every local government office or political subdivision and all boards, commissions, authorities, agencies or other offices. The City is a local government under the Audit Act. Accordingly, pursuant to Section 7 of the Audit Act, an audit of the City's finances must be accomplished by the Chief Inspector or any person appointed by him. The Chief Inspector has developed procedures which allow certain municipalities to obtain audit services from certain approved accounting firms. The City has been instructed by the Chief Auditor to procure audit services pursuant to such procedures. The procedures developed by the Chief Inspector to procure a CPA firm for the audit require written approval of all contracts and extensions to contracts by the Chief Inspector prior to the commencement of work on the audit by the CPA firm. Additionally, the Chief Inspector is authorized to unilaterally cancel any contract between the City and a CPA firm under certain conditions and elect to perform the audit. Accordingly, the actions or lack of actions of the Chief Inspector may adversely impact the ability of the selected CPA firm to timely complete the annual audited financial information required to be submitted to EMMA pursuant to the Continuing Disclosure Agreement. See "CONTINUING DISCLOSURE" herein. Additionally, the City has no power to require the Chief Inspector to take any action required under such procedures that would ensure the completion of the audit to meet the timely filing of such information.

Natural Disasters

The occurrence of natural disasters, such as tornadoes, earthquakes, floods or droughts, could damage the facilities of the System, affect water supply, interrupt services or otherwise impair operations and the ability of the System to produce revenues. The City is located along the Ohio River and has experienced localized flooding in the past. The City cannot predict the impact of a natural disaster on the revenues of the System.

TAX MATTERS

Series 2021 A Bonds

General.

In the opinion of Bond Counsel, 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 2021 A Bonds (i) is excludable from gross income of the holders thereof for federal income tax purposes, assuming compliance with certain provisions described herein pertaining to the Code; and (ii) is not a specific item of tax preference, under Section 57(a)(5) of the Code, in computing the federal alternative minimum tax imposed on individuals.

The opinions described in this section are subject to the condition that the City complies on a continuing basis with all requirements of the Code, and regulations thereunder that must be satisfied for interest on the Series 2021 A Bonds to be or continue to be excluded from gross income for federal income tax purposes. The City has covenanted to comply with each such requirement. Failure to comply with certain of such requirements could cause the interest on the Series 2021 A Bonds to be included in the gross income of the recipients thereof for purposes of federal income taxation, including retroactively to the date of issuance of the Series 2021 A Bonds.

Bond Counsel's opinions may be affected by actions taken (or not taken) or events occurring (or not occurring) after the date hereof. Bond Counsel has not undertaken to determine, or to inform any person, whether any such actions or events are taken or do occur. The Ordinance and the Tax Certificate relating to the Series 2021 A Bonds permit certain actions to be taken or to be omitted if a favorable opinion of a bond counsel is provided with respect thereto. Bond Counsel expresses no opinion as to the effect on the exclusion from gross income for federal income tax purposes of interest on any Series 2021 A Bond if any such action is taken or omitted based upon the advice of counsel other than Bond Counsel.

The Internal Revenue Service (the "IRS") has initiated an expanded program for the auditing of tax-exempt bond issues, including both random and targeted audits. It is possible that the Series 2021 A Bonds will be selected for audit by the IRS. It is also possible that the market value of the Series 2021 A Bonds might be affected as a result of such an audit of the Series 2021 A Bonds (or by an audit of similar bonds). No assurance can be given that in the course of an audit, as a result of an audit, or otherwise, Congress or the IRS might not change the Code (or interpretation thereof) subsequent to the issuance of the Series 2021 A Bonds to the extent that it adversely affects the exclusion from gross income of interest on the Series 2021 A Bonds or their market value.

Special Considerations with Respect to the Series 2021 A Bonds.

The accrual or receipt of interest on the Series 2021 A Bonds may otherwise affect the federal income tax liability of the owners of the Series 2021 A Bonds. The extent of these other tax consequences will depend upon such owner's particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences. Prospective purchasers should be aware of certain collateral consequences which may result under federal tax law for certain holders of the Series 2021 A Bonds: (i) with respect to insurance companies subject to the tax imposed by Section 831 of the Code, Section 832(b)(5)(B)(i) reduces the deduction for losses incurred by 15 percent of the sum of certain items, including interest on the Series 2021 A Bonds, (ii) interest on the Series 2021 A Bonds earned by certain foreign corporations doing business in the United States could be subject to a branch profits tax imposed by Section 884 of the Code, (iii) passive investment income, including interest on the Series 2021 A Bonds, may be subject to federal income taxation under Section 1375 of the Code for an S Corporation that has Subchapter C earnings and profits at the close of the taxable year if greater than 25% of the gross receipts of such S Corporation is passive investment income, (iv) Section 86 of the Code requires recipients of certain Social Security and certain Railroad Retirement benefits to take into account in determining gross income receipts or accruals of interest on the Series 2021 A Bonds, and (v) receipt of investment income, including interest on the Series 2021 A Bonds, may, pursuant to Section 32(i) of the Code, disqualify the recipient from obtaining the earned income credit provided by Section 32(a) of the Code.

Backup Withholding.

Interest paid on tax-exempt obligations such as the Series 2021 A Bonds is generally required to be reported by payors to the IRS and to recipients in the same manner as interest on taxable obligations. In addition, such interest may be subject to "backup withholding" if the Bondholder fails to provide the information required on IRS Form W-9, Request for Taxpayer Identification Number and Certification, or the IRS has specifically identified the Bondholder as being subject to backup withholding because of prior underreporting. Neither the information reporting requirement nor the backup withholding requirement affects the excludability of interest on the Series 2021 A Bonds from gross income for federal tax purposes.

Changes in Federal and State Tax Law.

Bond Counsel has not undertaken to advise in the future whether any events after the date of issuance of the Series 2021 A Bonds, including legislation, court decisions, or administrative actions, whether at the federal or state level, may affect the tax-exempt status of interest on the Series 2021 A Bonds or the tax consequences of ownership of the Series 2021 A Bonds. No assurance can be given that future legislation, if enacted into law, will not contain provisions which could directly or indirectly reduce the benefit of the exclusion of the interest on the Series 2021 A Bonds from gross income for federal income tax purposes or any state tax benefit. Tax reform proposals and deficit reduction measures, including the limitation of federal tax expenditures, are expected to be under ongoing consideration by the United States Congress. These efforts to date have included proposals to reduce the benefit of the interest exclusion from income for certain holders of tax-exempt bonds, including bonds issued prior to the proposed effective date of the applicable legislation. Future proposed changes could affect the market value or marketability of the Series 2021 A Bonds, and, if enacted, could also affect the tax treatment of all or a portion of the interest

on the Series 2021 A Bonds for some or all holders. Holders should consult their own tax advisors with respect to any of the foregoing tax consequences.

In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Series 2021 A Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2021 A Bonds or the market value thereof would be impacted thereby. Purchasers of the Series 2021 A Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Series 2021 A Bonds and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

Original Issue Premium.

The Series 2021 A Bonds maturing on June 1, 2023 through June 1, 2051, inclusive (the "Series 2021 A Premium Bonds"), were sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity in the case of the "Noncallable Series 2021 A Premium Bonds" or their earlier call date in the case of the "Series 2021 A Callable Premium Bonds." The difference between the principal amount payable at maturity of the Series 2021 A Noncallable Premium Bonds and the tax basis of a Noncallable Premium Bond to a purchaser and the difference between the amount payable at the call date of the Callable Series 2021 A Premium Bonds that minimizes the yield to a purchaser of a Callable Premium Bond and the tax basis to a purchaser (in either case, other than a purchaser who holds a Series 2021 A Premium Bond as inventory, stock in trade or for sale to customers in the ordinary course of business) will be "bond premium." For federal income tax purposes, bond premium is amortized over the period to maturity of a Noncallable Series 2021 A Premium Bond. A purchaser of a Series 2021 A Premium Bond will be required to decrease his or her adjusted basis in the Series 2021 A Premium Bond by the amount of amortizable bond premium attributable to each taxable year he or she holds the Premium Bond. The amount of amortizable bond premium attributable to a taxable year will be determined at a constant interest rate compounded annually. The amortizable bond premium attributable to a taxable year is not deductible for federal income tax purposes. Such reduction in basis will increase the amount of any gain (or decrease the amount of any loss) to be recognized for federal income tax purposes upon a sale or other taxable disposition of a Series 2021 A Premium Bond.

Owners of Series 2021 A Premium Bonds should consult their own tax advisors as to the determination for federal income tax purposes of the amount of bond premium properly accruable in any period with respect to the Series 2021 A Premium Bonds as to other federal tax consequences, and the treatment of the bond premium for purposes of state and local taxes on, or based on, income.

Series 2021 B Bonds and Series 2021 C Bonds

In the opinion of Bond Counsel, interest on the Series 2021 B Bonds and the Series 2021 C Bonds is includable in the gross income of the holders thereof for federal income tax purposes.

State Income Tax Exemption

In the opinion of Bond Counsel, under the Act, the 2021 Bonds are exempt from all taxation by the State of West Virginia, or by any county, school district, municipality or political subdivision thereof. See West Virginia Code Section 8-20-5.

A complete copy of the proposed Form of Opinions of Bond Counsel is set forth in APPENDIX D attached hereto.

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August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A (Tax-Exempt)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $35,565,000 aggregate principal amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the *"Series 2021 A Bonds"*).

The Series 2021 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 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 A Bonds are issued in fully registered form, are dated August 3, 2021, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2021, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 A Bonds are issued (i) to pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018, dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000

(the "Series 2018 Notes"); (ii) pay the outstanding principal of and interest on the Issuer's Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020, dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"); (iii) finance all or a portion of the costs of design, acquisition, construction and equipping of the Project; (iv) fund the Series 2021 A Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 A Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (v) pay the premium for a municipal bond insurance policy (the "Insurance Policy") from BAM; and (vi) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The Series 2021 A Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated July 15, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage Certificate and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Tax and Non-Arbitrage Certificate; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 A Bonds; and has issued and delivered the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement and the Tax and Non-Arbitrage Certificate constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 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:

(1) 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");

(2) 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");

(3) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000. (the "Series 2015 B Bonds");

(4) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds"); and

(5) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $7,905,000 (the "Series 2021 C Bonds") (collectively, the "Prior Bonds").

The Series 2021 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. We have examined the executed and authenticated Series 2021 A Bonds of said issue, and in our opinion, said Series 2021 A Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. 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 2021 A Bonds is excluded from the 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. Ownership of tax-exempt obligations, including the Series 2021 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 2021 A Bonds. Prospective purchasers of the Series 2021 A Bonds should consult their own tax advisors as to such consequences.

The opinions set forth herein 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 the Treasury Regulations promulgated thereunder (collectively, the *"Code"*) that must be satisfied in order for interest on the Series 2021 A Bonds 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 2021 A Bonds set forth in the Ordinance, the Bond Purchase Agreement, the Tax and Non-Arbitrage Certificate and the certifications of the Issuer and others. Failure to comply with such Code provisions or such certifications, covenants and representations could cause the interest on the Series 2021 A Bonds to be includable in gross income retroactive to the date of issuance of the Series 2021 A Bonds.

9. The Series 2021 A Bonds maturing on June 1, 2023 through June 1, 2051, inclusive (collectively, the "OIP Bonds") will be sold with an original issue premium ("OIP"). The OIP will be equal to the excess of a holder's tax basis in the OIP Bonds over the amount payable at maturity or, in the case of OIP Bonds subject to redemption, the amount payable on the redemption date. Under current law, the OIP for an OIP Bond must be amortized on an annual basis by the holder thereof. The amount of OIP amortized each year will not be deductible for federal income tax purposes. Further, Section 1016 of the Code requires that the amount of annual amortization for the OIP Bonds be deducted from the holder's tax basis in such OIP Bonds. This reduction in a holder's tax basis will affect the amount of capital gain or loss to be recognized by the holder when the OIP Bonds are sold or redeemed. Holders of OIP Bonds should consult their tax advisors with respect to the determination and treatment of amortizable OIP for federal income tax purposes, and with respect to the state and local tax consequences of owning such OIP Bonds.

11. Under the Act, the Series 2021 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.

12. The Series 2021 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 2021 A Bonds, to register any securities under said Securities Acts.

13. With the proceeds of the Series 2021 A Bonds, the Series 2018 Notes and the Series 2020 Notes have been paid in full within the meaning and with the effect expressed in the ordinances and resolutions authorizing such Series 2018 Notes and the Series 2020 Notes, and the covenants, agreements, and other obligations of the Issuer to the owners of such Series 2018 Notes and the Series 2020 Notes have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the receipt and release from the West Virginia Municipal Bond Commission that they have received payment for the entire Outstanding principal of such Series 2018 Notes and the Series 2020 Notes, and all interest accrued thereon on the date hereof and that such Series 2018 Notes and the Series 2020 Notes have been paid in full.

It is to be understood that the rights of the holders of the Series 2021 A Bonds and the enforceability of the Series 2021 A Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Tax and Non-Arbitrage 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 2021 A Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
ATTORNEYS AT LAW

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P.O. Box 1588
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Writer's Contact Information

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance
Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $31,515,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable) (the *"Series 2021 B Bonds"*).

The Series 2021 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 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 B Bonds are issued in fully registered form, are dated August 3, 2021, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2021, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 B Bonds are issued to (i) finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Revenue Bonds, Series 2013, dated May 30, 2013, issued in the original aggregate principal amount of $38,255,000 (the "Series 2013 Bonds"); (ii) fund the Series 2021 B Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 B Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (iv) pay the costs of issuance of the Series 2021 B Bonds and related costs.

The Series 2021 B Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated July 15, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 B Bonds; and has issued and delivered the Series 2021 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 Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 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:

(1) 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");

(2) 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");

(3) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B, dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(4) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August 3, 2021, issued in the original aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"); and

(5) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $7,905,000 (the "Series 2021 C Bonds") (collectively, the "Prior Bonds").

The Series 2021 B 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. We have examined the executed and authenticated Series 2021 B Bonds of said issue, and in our opinion, said Series 2021 B Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. We express no opinion regarding the federal tax consequences of holding the Series 2021 B Bonds.

9. Under the Act, the Series 2021 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.

10. The Series 2021 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 2021 B Bonds, to register any securities under said Securities Acts.

11. The Series 2013 Bonds have been paid in full within the meaning and with the effect expressed in the ordinance and resolution authorizing the issuance of such Series 2013 Bonds, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of such Series 2013 Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the certification of an independent verification agent that the portion of the proceeds of the Series 2021 B Bonds deposited with the West Virginia Municipal Bond Commission, along with other monies on deposit therein pledged to the payment of the Series 2013 Bonds, are sufficient to provide for the payment of all outstanding principal of, and interest to accrue on, the Series 2013 Bonds until the Redemption Date.

It is to be understood that the rights of the holders of the Series 2021 B Bonds and the enforceability of the Series 2021 B Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow 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 2021 B Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

STEPTOE & JOHNSON PLLC
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Writer's Contact Information

August 3, 2021

The City of Wheeling
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

The City of Wheeling
Wheeling, West Virginia

Piper Sandler & Co.
Charleston, West Virginia

Build America Mutual Assurance Company
New York, New York

West Virginia Water Development Authority
Charleston, West Virginia

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the authorization, issuance, sale, and the initial delivery on the date hereof, by The City of Wheeling (the *"Issuer"*) of its $7,905,000 aggregate principal amount of Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable) (the *"Series 2021 C Bonds"*).

The Series 2021 C 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 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the *"Ordinance"*), and are subject to all the terms and conditions of the Ordinance. All capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Ordinance.

The Series 2021 C Bonds are issued in fully registered form, are dated August 3, 2021, mature on June 1 in the years and amounts and bear interest payable each June 1 and December 1, commencing December 1, 2021, all as set forth in the Ordinance.

Pursuant to the Ordinance, the Series 2021 C Bonds are issued to (i) finance the costs of advance refunding all or a portion of the Issuer's Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 A, dated September 2, 2015, issued in the original aggregate principal amount of $8,030,000 (the "Series 2015 A Bonds"); (ii) fund the Series 2021 C Bonds Reserve Account with the purchase of municipal bond debt service reserve insurance policy in an amount equal to the Series 2021 C Bonds Reserve Account Requirement (the "Reserve Policy") from Build America Mutual Assurance Company ("BAM"); (iii) pay the premium for a municipal bond insurance policy (the "Insurance Policy") through BAM; and (iv) pay the costs of issuance of the Series 2021 C Bonds and related costs.

The Series 2021 C Bonds have been sold to Piper Sandler & Co. (the *"Original Purchaser"*), pursuant to a Bond Purchase Agreement dated July 15, 2021 (the *"Bond Purchase Agreement"*), accepted by the Issuer.

In connection with our engagement as Bond Counsel, we have examined the law and such documents and matters as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Issuer, the Original Purchaser and other entities contained in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement and in the certified proceedings and other certifications of certain officials furnished to us without undertaking to verify the same by independent investigation and have relied upon, and have assumed, due compliance with the provisions of, the proceedings and other documents.

Based upon the foregoing, and assuming compliance with the covenants and representations of the Issuer and others set forth in the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, and such certifications, we are of the opinion, under existing law, that:

1. The Issuer is a duly organized and validly existing municipality and public corporation under and pursuant to the laws of the State of West Virginia, with full power and authority to adopt and enact the Ordinance, enter into the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, perform its obligations under the terms and provisions thereof and to issue and sell the Series 2021 C Bonds, all under the provisions of the Act and other applicable provisions of law.

2. The Issuer, through its governing body, has legally and effectively adopted and enacted the Ordinance; has authorized, executed and delivered the Bond Purchase Agreement, the Continuing Disclosure Agreement, and the Escrow Agreement; has authorized the execution, delivery and distribution of the Official Statement in connection with the marketing and sale of the Series 2021 C Bonds; and has issued and delivered the Series 2021 C 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 Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement constitute valid, legal, binding, and enforceable instruments of the Issuer in accordance with their respective terms.

4. The Series 2021 C 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:

(1) 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");

(2) 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");

(3) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2015 B (Taxable), dated September 2, 2015, issued in the original aggregate principal amount of $2,425,000 (the "Series 2015 B Bonds");

(4) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), dated August 3, 2021, issued in the original aggregate principal amount of $35,565,000 (the "Series 2021 A Bonds"); and

(5) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), dated August 3, 2021, issued in the original aggregate principal amount of $31,515,000 (the "Series 2021 B Bonds") (collectively, the "Prior Bonds").

The Series 2021 C 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. We have examined the executed and authenticated Series 2021 C Bonds of said issue, and in our opinion, said Series 2021 C Bonds are in proper form and have been duly executed and authenticated.

6. The Debt Service Reserve Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a valid, legal, binding, and enforceable agreement of the Issuer in accordance with its terms.

7. The Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, as defined in the BAM municipal bond insurance commitment.

8. We express no opinion regarding the federal tax consequences of holding the Series 2021 C Bonds.

9. Under the Act, the Series 2021 C 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.

10. The Series 2021 C 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 2021 C Bonds, to register any securities under said Securities Acts.

11. The Series 2015 A Bonds have been paid in full within the meaning and with the effect expressed in the ordinance and resolution authorizing the issuance of such Series 2015 A Bonds, and the covenants, agreements, and other obligations of the Issuer to the holders and owners of such Series 2015 A Bonds have been satisfied and discharged. In rendering the opinion set forth in this paragraph, we have relied upon the certification of an independent verification agent that the portion of the proceeds of the Series 2021 C Bonds deposited with the West Virginia Municipal Bond Commission, along with other monies on deposit therein pledged to the payment of the Series 2015 A Bonds, are sufficient to provide for the payment of all outstanding principal of, and interest to accrue on, the Series 2015 A Bonds until the Redemption Date.

It is to be understood that the rights of the holders of the Series 2021 C Bonds and the enforceability of the Series 2021 C Bonds, the Ordinance, the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow 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 2021 C Bonds.

The opinions expressed in this letter are based upon the law in effect on the date hereof and may be affected by actions taken or omitted or events occurring after the date hereof, including subsequent interpretations of the applicable law by competent judicial, regulatory, and administrative authorities that modify, revoke, supplement, reverse, overrule or otherwise change applicable law and current interpretations thereof. We assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision, or otherwise, or to determine or to inform any person whether any such actions are taken or omitted, or any such events occur.

This opinion is intended solely for the benefit of the addressees and may not be relied upon by any other person or entity without, in each such case, our express written consent.

Very truly yours,

STEPTOE & JOHNSON PLLC

$35,565,000
THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM
REVENUE BONDS, SERIES 2021 A (TAX EXEMPT)

BOND PURCHASE AGREEMENT

July 15, 2021

The City of Wheeling
1500 Chapline Street
Wheeling, West Virginia 26003

Ladies and Gentlemen:

Piper Sandler & Co. (the "Underwriter"), offers to enter into this Bond Purchase Agreement (this "Purchase Agreement") with The City of Wheeling, West Virginia (the "City"), for the purchase of the City's Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Series 2021 A Bonds"). This offer is made subject to acceptance and execution of this Purchase Agreement by the City prior to 6:00 p.m., local prevailing time on the date hereof, or until withdrawn by the Underwriter upon written notice to the City as permitted herein, whichever shall occur earlier. Upon such acceptance and approval, as evidenced by the signature of the Mayor of the City in the space provided below, this 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 and the Preliminary Official Statement of the City dated July 8, 2021 (the "Preliminary Official Statement").

The City acknowledges and agrees that (i) the purchase and sale of the Series 2021 A Bonds pursuant to this Purchase Agreement is an arm's-length commercial transaction between the City and the Underwriter, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided, or is currently providing, other services to the City on other matters), (iv) the Underwriter has no obligation to the City with respect to the offering contemplated hereby except the obligations expressly set forth in this Purchase Agreement, and (v) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate.

1. The proceeds of the Series 2021 A Bonds shall be used to: (i) finance various improvements to the System (as defined herein); (ii) finance the costs of paying all of the outstanding principal of and interest on the City's (1) Combined Waterworks and Sewerage

System Bond Anticipation Notes, Series 2020 dated December 23, 2020, issued in the original aggregate principal amount of $7,050,000 of which $1,518,157 is outstanding as of June 1, 2021 (the "2020 BANS") and (2) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 dated December 20, 2018, issued in the original aggregate principal amount of $10,000,000 of which $8,400,892 is outstanding as of June 1, 2021 (the "2018 BANS"); (iii) fund the Series 2021 A Bonds Reserve Account through the purchase of a municipal bond debt service reserve insurance policy (the "Series 2021 A Reserve Policy") from Build America Mutual Assurance Company (the "Bond Insurer"); (iv) pay the premium for a municipal bond insurance policy (the "Series 2021 A Insurance Policy") from the Bond Insurer to secure the payment of the principal of, and interest on, the Series 2021 A Bonds; and (v) pay the costs of issuance of the Series 2021 A Bonds and related costs.

The Series 2021 A Bonds shall be as described in, and shall be issued and secured under and pursuant to the provisions of, a Bond Ordinance enacted by the City Council of the City on July 6, 2021 (the "Bond Ordinance"), as supplemented by a Supplemental Parameters Resolution adopted by the City Council of the City on July 6, 2021 (the "Supplemental Parameters Resolution"), and a Certificate of Determinations dated July 15, 2021 signed by the Mayor of the City (the "Certificate of Determinations" and, collectively with the Bond Ordinance and the Supplemental Parameters Resolution, the "Ordinance"). The Series 2021 A Bonds shall be secured by the Gross Revenues derived by the City from the operation of the Combined Waterworks and Sewerage System (the "System") and the monies on deposit in the Series 2021 A Bonds Sinking Fund and, with respect to the Series 2021 A Bonds Reserve Account therein, the Series 2021 A Reserve Policy pledged thereto, on parity with the Prior Bonds, the Series 2021 B Bonds and the Series 2021 C Bonds.

Upon the terms and conditions and upon the basis of the representations and warranties set forth in this Purchase Agreement, the Underwriter agrees to purchase from the City, and the City agrees to sell to the Underwriter, the Series 2021 A Bonds, at an aggregate purchase price of $42,510,820.00 (par minus Underwriter's discount of $231,172.50 plus an original issue premium of $7,176,992.50).

The Series 2021 A Bonds shall mature on the dates and in the amounts and, shall bear interest from their date until maturity or until the date fixed for redemption if the Series 2021 A Bonds are called for prior redemption and payment on such date provided therefore, payable semiannually on June 1 and December 1 (each an "Interest Payment Date"), commencing December 1, 2021, as more fully described on Exhibit A attached hereto and incorporated herein by reference.

The Underwriter agrees to make a bona fide public offering of the Series 2021 A Bonds at the initial offering prices as set forth in the Official Statement (as hereinafter defined) and in Exhibit A, which prices may be changed from time to time by the Underwriter.

2. Concurrently with the acceptance of this Purchase Agreement by the City, the City shall deliver or cause to be delivered to the Underwriter three copies of the Official Statement relating to the Series 2021 A Bonds, substantially in the form of the Preliminary Official Statement, and prior to delivery of the Series 2021 A Bonds, a copy of the Official Statement (the

"Official Statement") dated the date of this Purchase Agreement, signed on behalf of the City by its Mayor and City Manager.

3. The Official Statement has been approved for distribution by the Ordinance. The City authorizes the use of copies of the Official Statement and the Ordinance in connection with the public offering and sale of the Series 2021 A Bonds.

On July 8, 2021, the City delivered to the Underwriter the Preliminary Official Statement and the Underwriter received a certificate from the City which deemed the Preliminary Official Statement "final" within the meaning of clause (b)(1) of Rule 15c2-12 ("Rule 15c2-12") under the Securities and Exchange Act of 1934 (17 C.F.R. § 240.15c2-12) and Rule G-32 and all other rules of the Municipal Securities Rulemaking Board. The City shall deliver or cause to be delivered to the Underwriter, after the acceptance by the City of this Purchase Agreement, and within the time required by Rule 15c2-12, an adequate number of copies of the Official Statement.

Unless otherwise notified in writing by the Underwriter on or prior to the date of Closing, the "End of the Underwriting Period" for the Series 2021 A Bonds for all purposes of Rule 15c2-12 is the date of the Closing, as hereinafter defined. In the event such notice is given in writing by the Underwriter, the Underwriter agrees to notify the City in writing following the occurrence of the End of the Underwriting Period for the Series 2021 A Bonds as defined in Rule 15c2-12.

The City covenants and agrees that if, after the date of this Purchase Agreement and until after the End of the Underwriting Period (as determined above), any event shall occur of which the City has actual knowledge as a result of which it is necessary to amend or supplement the Official Statement to make the Official Statement not misleading in any material respect in light of the circumstances then existing, or if it is necessary to amend or supplement the Official Statement to comply with law, to notify the Underwriter (and for the purposes hereof to provide the Underwriter with such information as it may from time to time reasonably request), and to cooperate in the preparation of a reasonable number of copies of either amendments or supplements to the Official Statement (in form and substance satisfactory to the Underwriter and its counsel) at the expense of the City so that the Official Statement as so amended and supplemented will not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading in any material respect.

For the purposes of this paragraph and for only so long as required by this paragraph, the City will furnish such information with respect to itself as the Underwriter from time-to-time reasonably requests. The Underwriter hereby agrees that it will deposit or cause to be deposited with the Municipal Securities Rulemaking Board a copy of the Official Statement at or prior to the time contemplated by Rule 15c2-12.

The Underwriter acknowledges and agrees that any liability of the City that may arise from its representations and agreements made in this paragraph 3 shall be limited to the proceeds of the Series 2021 A Bonds (provided that the foregoing shall not be deemed to prevent the Underwriter or the City from seeking to enforce such agreements).

4. At 10:00 a.m. prevailing time, on August 3, 2021, or such other date as shall be agreed upon by the parties to this Purchase Agreement (the "Closing"), the City will deliver or cause to be delivered to the Underwriter, (a) the Series 2021 A Bonds in the form of one certificate for each maturity fully registered in the name of CEDE & CO., as registered owner and nominee of The Depository Trust Company, New York, New York ("DTC"), duly executed by the City and authenticated by the Registrar, and (b) at such other place as the parties to this Purchase Agreement mutually agree upon, will deliver to the Underwriter the other documents required in this Purchase Agreement and by the Ordinance. Upon such delivery of the Series 2021 A Bonds, the Underwriter will accept such delivery and pay the purchase price therefor, plus any accrued interest thereon, in immediately available funds to the order of the Depository Bank, for the account of the City. Such delivery shall be made at DTC, with the payment and other requisite actions to be taken at the place designated by the parties to this Purchase Agreement. The Series 2021 A Bonds shall be made available to the Underwriter at DTC at least forty-eight (48) hours before the Closing for the purpose of inspection and packaging; provided, that if DTC Fast delivery is used, then the Series 2021 A Bonds shall be made available to the Registrar by 4:00 p.m. on August 2, 2021. If the City does not have a Blanket DTC Letter of Representation (the "DTC Letter of Representations"), the City agrees to provide one to DTC.

5. The City represents and warrants to the Underwriter and agrees that:

(a) The City is a political subdivision and municipal corporation of the State of West Virginia in Ohio County and Marshall County of said State. The City is duly authorized to operate and maintain the System and establish rates for the System. The Series 2021 A Bonds are being issued pursuant to the Constitution and laws of the State of West Virginia (the "State"), specifically, Chapter 8, Article 20 of the Code of West Virginia, 1931, as amended (the "Act");

(b) The City shall have complied and will comply at the Closing in all respects with all applicable statutes and laws, including the Act;

(c) The City has full legal right, power and authority to issue bonds for the purposes provided in the Ordinance and to enter into this Purchase Agreement, to enact the Ordinance and to issue, sell and deliver the Series 2021 A Bonds to the Underwriter as provided herein and to carry out and consummate all other transactions contemplated by each of the aforesaid documents;

(d) The information contained in the Preliminary Official Statement and in the Official Statement is and, as of the date of Closing, will be, to the best knowledge of the City, true and to the best knowledge of the City does not contain and will not contain any untrue statement of a material fact and does not omit and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading;

(e) At the time of the City's acceptance hereof and (unless an event occurs of the nature described in this paragraph 5, subparagraph (i) hereof) at all times during the period from the date of this Purchase Agreement to and including the date which is twenty-five (25) days

following the End of the Underwriting Period for the Series 2021 A Bonds (as determined in accordance with paragraph 5, subparagraph (i) hereof), to the best knowledge of the City, the Official Statement does not and will not contain any untrue statement of a material fact or 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;

(f) If the Official Statement is supplemented or amended, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to this subparagraph) at all times during the period from the date of this Purchase Agreement to and including the date which is twenty-five (25) days following the End of the Underwriting Period for the Series 2021 A Bonds (as determined in accordance with paragraph 5, subparagraph (i) hereof), the Official Statement as so supplemented or amended, to the best knowledge of the City, will not contain any untrue statement of a material fact or 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;

(g) If during the period from the date of this Purchase Agreement to and including the date which is twenty-five (25) days following the End of the Underwriting Period for the Series 2021 A Bonds (as determined in accordance with paragraph 5, subparagraph (i) hereof) any event shall occur which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the City shall notify the Underwriter of any such event of which it has knowledge and, if in the opinion of the Underwriter such event requires the preparation and publication of a supplement or amendment to the Official Statement, the City will prepare and furnish to the Underwriter (i) a reasonable number of copies of the supplement or amendment to the Official Statement in form and substance approved by the City and acceptable to the Underwriter, and (ii) if such notification shall be subsequent to the Closing, such legal opinion, certification, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement;

(h) Prior to the City's acceptance hereof, the City delivered to the Underwriter copies of the Preliminary Official Statement which the City deemed final (for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934) as of the date thereof; provided, however, that in making the representation and warranty contained in this paragraph (h) the City shall not be deemed to have made any additional representation or warranty as to the Preliminary Official Statement other than the representation and warranty contained in paragraph (e);

(i) For purposes of this Purchase Agreement, the End of the Underwriting Period for the Series 2021 A Bonds shall mean the earlier of (1) the day of the Closing unless the City has been notified in writing by the Underwriter, on or prior to the day of the Closing, that the End of the Underwriting Period for the Series 2021 A Bonds for all purposes of Rule 15c2-12 will not occur on the day of the Closing, or (2) the date on which notice is given to the City by the Underwriter in accordance with the following sentence. In the event that the Underwriter has given notice to the City pursuant to clause (1) above that the End of the Underwriting Period for the Series 2021 A Bonds will not occur on the day of the Closing, the Underwriter agrees to notify

the City in writing as soon as practicable following the "End of the Underwriting Period" for the Series 2021 A Bonds for all purposes of the Rule;

(j) At or prior to the Closing, the City shall have duly authorized, executed and delivered a written continuing disclosure undertaking (an "Undertaking") which complies with the provisions of Rule 15c2-12(b)(5) and which shall be substantially in the form described in the Preliminary Official Statement;

(k) The City has duly authorized all necessary action to be taken by it for: (1) the issuance and sale of the Series 2021 A Bonds upon the terms set forth herein, in the Ordinance and in the Official Statement; (2) the execution and delivery of the Ordinance; (3) the approval of the Official Statement and the execution, distribution and delivery of the Official Statement by the Mayor and City Manager of the City; (4) the execution, delivery, receipt and due performance of this Purchase Agreement, the Series 2021 A Bonds, the Ordinance, the Undertaking and any and all such other agreements and 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; and (5) the carrying out, giving effect to and consummation of the transactions contemplated hereby and by the Ordinance and the Official Statement;

(l) When delivered to and paid for by the Underwriter in accordance with the terms of this Purchase Agreement, the Series 2021 A Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute valid and binding obligations of the City payable solely from the Gross Revenues of the System and moneys pledged therefor under the Ordinance and will be entitled to the benefit of the Ordinance. Neither the credit nor the taxing power of the City shall be deemed to be pledged to, nor shall a tax ever be levied for, the payment of the principal of, premium, if any, or the interest on the Series 2021 A Bonds;

(m) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the best knowledge of the City, threatened against or affecting the City (or, to the best knowledge of the City, any basis therefor) wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement or the validity of the Series 2021 A Bonds, the Ordinance, this Purchase Agreement, the Undertaking or any agreement or instrument to which the City is a party and which is used or contemplated hereby or by the Official Statement or the validity of the Series 2021 A Bonds, the Ordinance, this Purchase Agreement, the Undertaking or any agreement or instrument to which the City is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the Official Statement;

(n) The execution and delivery of the Official Statement, this Purchase Agreement, the Series 2021 A Bonds, the Ordinance, the Undertaking and the other agreements contemplated hereby and by the Official Statement, and compliance with the provisions thereof, to the best knowledge of the City, will not conflict with or constitute on the City's part 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 the City is or may be bound, and to the knowledge of the representatives of the City all consents,

approvals, authorizations and orders of governmental or regulatory authorities which are required for the consummation of the transactions contemplated thereby have been obtained;

(o) The City has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the City is a bond issuer whose arbitrage certifications may not be relied upon;

(p) All financial statements of the City included as a part of the Preliminary Official Statement and the Official Statement (the "Financial Statements"), to the knowledge of the City, fairly present the financial condition of the System as of the respective dates and the results of its operations for the respective periods therein set forth and have been prepared when so indicated in accordance with generally accepted accounting principles consistently applied and, to the knowledge of the City, 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 secured by the System or, to the knowledge of the City, any material adverse change in the general affairs, management, financial position, or results of operations of the System and no material transactions or obligations other than in the ordinary course of business have been entered into with respect to the System by the City, except as reflected in or contemplated by the Official Statement; and

(q) Any certificate signed by the Mayor and/or the City Manager of the City or any of the City's authorized officers and delivered to the Underwriter shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein. It is understood that the representations, warranties and covenants by the City contained in this Section 5 and elsewhere in this Purchase Agreement shall not create any general obligation or liability of the City, and that any obligation or liability of the City hereunder or under the Ordinance will be payable solely out of the Gross Revenues and other income, charges and moneys derived by the City from, or in connection with the System, nor shall any member, official or employee of the City be personally liable therefor.

6. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and agreements of the City made herein. The Underwriter's obligations under this Purchase Agreement are and shall be subject to the following further conditions:

(a) At or prior to the time of the Closing, the Ordinance and the Undertaking, as approved by the Underwriter or its counsel, shall have been approved by the appropriate parties, shall have been duly executed, acknowledged, sealed and delivered, shall be in full force and effect and shall not have been amended, modified or supplemented, except as therein permitted or as may have been agreed to in writing by the Underwriter;

(b) The Underwriter shall have the right to cancel its obligations hereunder to purchase the Series 2021 A Bonds (such cancellation shall not constitute a default hereunder) by notifying the City in writing of its election to do so between the date hereof and the date of Closing, if at any time hereafter and prior to the date of Closing:

(i) Any legislation, rule or regulation shall be introduced in, or enacted by, the United States House of Representatives or the United States Senate or any committee thereof, or a decision by a court established under Article III of the Constitution of the United States of America, or the Tax Court of the United States, shall be rendered, or a ruling, regulation or order of the Treasury Department of the United States or the Internal Revenue Service shall be made or proposed, which, in the Underwriter's reasonable opinion, materially adversely affects the market price of the Series 2021 A Bonds;

(ii) Any legislation, ordinance, rule or regulation shall be introduced in or enacted by any governmental body, department or agency of the State of West Virginia or political subdivision thereof, or a decision by any court of competent jurisdiction within the State of West Virginia shall have been rendered which, in the Underwriter's reasonable opinion, materially adversely affects the market price of the Series 2021 A Bonds;

(iii) A stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other government agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Series 2021 A Bonds, or the issuance, offering or sale of the Series 2021 A Bonds, including all the underlying obligations, as contemplated hereby or by the Official Statement, is in violation of any provisions of the Securities Act of 1933, as amended and as then in effect, or the registration provisions of the Securities and Exchange Act of 1934, as amended and as then in effect, or the qualification provisions of the Trust Indenture Act of 1939, as amended and as then in effect;

(iv) Any event shall have occurred or information become known which, in the Underwriter's reasonable opinion, makes untrue in any material respect any statement or information contained in the Preliminary Official Statement or the Official Statement or the Underwriter shall have determined that the Preliminary Official Statement or the Official Statement contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(v) A general banking moratorium shall have been established by Federal, New York State or West Virginia authorities;

(vi) In the reasonable opinion of the Underwriter, the market price of the Series 2021 A Bonds, or the market price generally of obligations of the general character of the Series 2021 A Bonds, has been adversely affected due to (1) the imposition of additional material restrictions not in force as of the date hereof upon trading in securities generally by any governmental authority or by any national securities exchange, (2) the imposition by the New York Stock Exchange, other national securities exchange or any governmental authority of any material restrictions as to the Series 2021 A Bonds or similar obligations not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter, or (3) war or any outbreak of hostilities or other national or international calamity or crisis shall have occurred or any armed conflict shall have occurred or

escalated to such a magnitude as in the reasonable opinion of the Underwriter to have a materially adverse effect on the ability of the Underwriter to market the Series 2021 A Bonds;

(vii) There shall have been any materially adverse change in the affairs of the City; or

(viii) additional events or announcements related to the COVID-19 virus and any other designated pandemic and its impact result in the cancellation of orders from investors or inability of investors to proceed with the purchase of their Series 2021 A Bonds in an amount that the Underwriter deems to have an adverse material impact on the sale of and market for the Series 2021 A Bonds; and

(c) At or prior to the Closing, the Underwriter and the City shall receive the following documents, in each case in form and substance satisfactory to us and our counsel:

(i) An opinion, dated the date of the Closing and addressed to the City and the Underwriter, of Steptoe & Johnson PLLC, Bond Counsel, in substantially the form attached as Appendix D to the Official Statement;

(ii) A supplemental bond counsel opinion, dated the date of the Closing and addressed to the Underwriter, of Steptoe & Johnson PLLC, Bond Counsel, to the effect that (1) this Purchase Agreement has been duly authorized, executed and delivered by, and (assuming due authorization, execution and delivery by the Underwriter and that it is a binding agreement of the Underwriter in accordance with its terms) constitutes a binding agreement in accordance with its terms of, the City; (2) the Series 2021 A 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; (3) the statements contained in the Official Statement under the caption "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; and (4) nothing has come to their attention which would lead them to believe that the statements contained in the Official Statement under the captions "FINANCING PLAN," "THE SERIES 2021 BONDS" (except for the statements referred to therein under "Book-Entry Only System" with respect to The Depository Trust Company), "SECURITY FOR THE SERIES 2021 BONDS", "APPENDIX D – FORM OF OPINIONS OF BOND COUNSEL," and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS" insofar as such statements contained under such captions purport to summarize certain matters set forth therein and certain provisions of the Ordinance, do not present fairly in all material respects the matters referred to therein;

(iii) An opinion, dated the date of Closing and addressed to the Underwriter, of Rosemary Humway-Warmuth, Esq., Wheeling, West Virginia, City Solicitor, to the effect that (1) the City is a political subdivision and municipal corporation of the State of West Virginia, (2) the City has complied with all requirements of the Act and State Law that must be satisfied in connection with the issuance of the Series 2021 A Bonds, (3) the City has all power and authority to operate the System, (4) the City has the power and authorization to set and enforce rates, and the water, sewer and stormwater rates and charges enacted by the City by a Water Rate

Ordinance enacted on April 6, 2021, effective May 21, 2021, and a Sewer Rate Ordinance enacted on April 6, 2021, effective May 21, 2021, are in full force and effect and are not subject to appeal, (5) the Mayor, the City Manager, the City Clerk and the members of the City's Council all have been duly elected or appointed, (6) no litigation is pending, or to their knowledge threatened, in any court in any way affecting the existence of the City or the titles of its officers to their respective offices, or seeking to restrain or to enjoin the issuance or delivery of the Series 2021 A Bonds, or the collection of Gross Revenues of the System pledged or to be pledged to pay the principal of and interest on the Series 2021 A Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Series 2021 A Bonds, the Ordinance, the Undertaking or this Purchase Agreement, or contesting the powers of the City with respect to the Series 2021 A Bonds, the Ordinance, the Undertaking or this Purchase Agreement or any transaction described in or contemplated by the Official Statement, (7) that the Official Statement, as amended or supplemented to the date of Closing (except as aforesaid), 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 City, in light of the circumstances under which they were made, not misleading, and (8) the statements contained in the Official Statement under the captions "FINANCING PLAN," "ABSENCE OF MATERIAL LITIGATION," "CONTINUING DISCLOSURE" and "APPENDIX E – FORM OF ORDINANCES AND SUPPLEMENTAL PARAMETERS RESOLUTIONS," insofar as such statements contained under such captions purport to summarize certain matters set forth therein and certain provisions of the Ordinance, are accurate and present a fair summary of the matters referred to therein;

(iv) Two counterpart originals of a transcript of all proceedings relating to the authorization and issuance of the Series 2021 A Bonds (to be delivered post-Closing);

(v) An opinion, dated the date of the Closing and addressed to the Underwriter, of Jackson Kelly PLLC, Underwriter's Counsel, in the form acceptable to the Underwriter;

(vi) A certificate, satisfactory to the Underwriter, of the Mayor and the City Manager of the City, or any other duly authorized officer of the City, as appropriate, satisfactory to the Underwriter, dated as of the Closing, to the effect that: (1) the City has duly performed all of its obligations to be performed at or prior to the Closing and that each of the representations and warranties contained herein are true as of Closing, (2) the City has authorized, by all necessary action, the execution, delivery, receipt and due performance of the Series 2021 A Bonds, the Ordinance, the Undertaking and this Purchase Agreement, and any and all such other agreements and 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, (3) to the knowledge of such signatories no litigation is pending, or to such signatories knowledge threatened, to restrain or enjoin the collection of the Gross Revenues, the pledge of the Gross Revenues to the Series 2021 A Bonds, the issuance or sale of the Series 2021 A Bonds or in any way affecting any authority for or the validity of the Series 2021 A Bonds or the Ordinance, (4) to the best knowledge of such signatories following appropriate inquiry, the execution, delivery, receipt and due performance of the Series 2021 A Bonds, the Ordinance, the Undertaking and this Purchase Agreement, 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 City's part 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 the City is or may be bound; and (5) such signatories are aware of no material non-compliance with the covenants in all outstanding Ordinances which authorized bonds secured by the Gross Revenues of the System;

(vii) Copies of this Purchase Agreement executed by the parties hereto;

(viii) Duly authorized and executed copies of the Undertaking, in substantially the form attached as Appendix F 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 evidence that the City has adopted post issuance continuing disclosure procedures;

(ix) A certificate of the City executed by an authorized officer thereof, dated the date of the Closing 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 are 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);

(x) A certificate from an independent certified public accountant, stating that the City has Gross Revenues sufficient to meet the coverage and parity requirements of the Ordinance and the Prior Ordinances;

(xi) A Certificate of the Registrar to the effect that all conditions precedent contained in the Ordinance for the issuance of the Series 2021 A Bonds have been met, and the Series 2021 A Bonds are entitled to the benefit and security of the Ordinance;

(xii) The Ordinance, certified by the City Clerk under the seal of the City, as having been duly enacted by the City and as being in full force and effect, with only such amendments, modifications or supplements as may have been agreed to by the Underwriter;

(xiii) 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;

(xiv) A tax and arbitrage certificate of the City;

(xv) A consent from the holders of the Prior Bonds, if required, to the issuance of the Series 2021 A Bonds on a parity with the Prior Bonds;

(xvi) Evidence of the issuance of the Series 2021 A Insurance Policy from the Bond Insurer, and evidence of the issuance of the Series 2021 A Reserve Policy provided for the Series 2021 A Bonds Reserve Account from the Bond Insurer;

(xvii) Evidence of "AA" rating from S&P Global Ratings, based on the Series 2021 A Insurance Policy;

(xviii) Evidence of an underlying rating of "A" to the System, from S&P Global Ratings;

(xix) Evidence that the City has (1) provided required notices regarding the payment in full of the City's 2020 BANS and the 2018 BANS; and (2) received a certificate of the West Virginia Municipal Bond Commission relating to the payment in full of the 2020 BANS and the 2018 BANS;

(xx) Evidence that the reserve funds for the Prior Bonds are funded at the levels required therefor and that the Series 2021 A Bonds Reserve Account is fully funded with the Series 2021 A Reserve Policy;

(xxi) Consent from Suttle & Stalnaker PLLC to use the City's audit in the Preliminary Official Statement and Official Statement;

(xxii) An opinion dated the date of the Closing and addressed to the Underwriter, of Steptoe & Johnson PLLC, Bond Counsel, to the effect that the lien of the 2020 BANS and the 2018 BANS on the revenues pledged thereto has been discharged pursuant to the terms of the respective ordinances authorizing the 2020 BANS and the 2018 BANS; and

(xxiii) Such additional legal opinions, certificates, instruments and other documents as the Underwriter or its counsel, Jackson Kelly PLLC, reasonably may deem necessary or advisable to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the City's representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the City on or prior to the date of the Closing of all agreements then to be performed and all conditions then to be satisfied by the City.

All of the opinions, letters, instruments and other documents mentioned above or elsewhere in this Purchase Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Underwriter and to Jackson Kelly PLLC, counsel to the Underwriter.

If the City shall be unable to satisfy or cause to be satisfied the conditions to the Underwriter's obligations in this Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and the Underwriter and the City shall not have any further obligations, claims or rights hereunder. However, the Underwriter may in its discretion waive in writing one or more conditions imposed by this Purchase Agreement for the protection of the Underwriter and proceed with the Closing.

7. The Underwriter shall be under no obligation to pay and, if the Series 2021 A Bonds are issued, the City shall pay or cause to be paid from the proceeds of the Series 2021 A Bonds or other funds of the City, any fees and expenses incident to the performance of the City's obligations hereunder including (i) all expenses in connection with the printing and distribution of the Preliminary Official Statement, the Official Statement and any amendment or supplement to either; (ii) all expenses in connection with the preparation, printing, issuance and delivery of the Series 2021 A Bonds; (iii) the fees and disbursements of Steptoe & Johnson PLLC, Bond Counsel; (iv) all advertising expenses in connection with the public offering of the Series 2021 A Bonds; (v) the fees and disbursements of the Registrar; (vi) the fees and expenses of Counsel to the Underwriter; (vii) the fees and expenses of the accountant; (viii) the bond insurance premium and debt service reserve policy premium; (ix) all rating agency fees; (x) the fees and expenses of the verification agent, if any, and (xi) all other expenses and costs (including the legal fees and expenses of the City) for the authorization, issuance, sale and distribution of the Series 2021 A Bonds.

8. The Underwriter shall pay from the underwriting spread all expenses incurred by it in connection with its public offering and distribution of the Series 2021 A Bonds, including all out-of-pocket expenses, travel and other expenses and filing fees.

9. For so long as the Underwriter, or dealers or banks, if any, participating in the distribution of the Series 2021 A Bonds, is offering the Series 2021 A Bonds which constitute the whole or a part of its unsold participations, the City will: (a) not adopt any amendment of or supplement to the Official Statement to which, after having been furnished with a copy, the Underwriter shall object in writing or which shall be disapproved by Counsel for the Underwriter, unless, in the opinion of the Counsel to the City, such amendment or supplement is required to make the Official Statement not misleading, and (b) if any event relating to or affecting the City shall occur as a result of which it is necessary, in the opinion of Bond Counsel or Counsel for the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, forthwith prepare and furnish to the Underwriter a reasonable number of copies of an amendment or a supplement to the Official Statement (in form and substance satisfactory to the Counsel for the Underwriter) which will amend or supplement the Official Statement so that it will not contain an 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 existing at the time the Official Statement is delivered to a purchaser, not misleading. The expense of preparing such amendment or supplement shall be borne by the City. For the purposes of this paragraph, the City will furnish such information with respect to themselves as the Underwriter from time to time may request.

10. Neither the officials of the City nor its employees shall be personally liable for breach of any representation, agreement or warranty made by the City within this Purchase Agreement.

11. Any notice or other communication to be given under this Purchase Agreement may be given by delivering the same in writing as follows:

To the City:

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

To the Underwriter:

Piper Sandler & Co.
405 Capitol Street, Suite 613
Charleston, West Virginia 25301

12. (a) The Underwriter agrees to assist the City in establishing the issue price of the Series 2021 A Bonds and shall execute, and deliver to the City at Closing, an "issue price" or similar certificate substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2021 A Bonds.

(b) The City will treat the first price at which 10% of each maturity of the Series 2021 A Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test).

(c) With respect to the maturities of the Series 2021 A Bonds for which the 10% test has not been satisfied, set forth on Schedule A of the attached Exhibit B, if any, the Underwriter agrees that the Underwriter will neither offer nor sell unsold Series 2021 A Bonds of such maturities to any person at a price that is higher than the initial offering price to the public during the period starting on the Sale Date and ending on the earlier of the following:

(i) the close of the fifth (5th) business day after the Sale Date; or

(ii) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2021 A Bonds to the public at a price that is no higher than the initial offering price to the public (the "Hold-the-Offering-Price Rule").

The Underwriter shall promptly advise the City when the Underwriter has sold 10% of that maturity of the Series 2021 A Bonds to the public at a price that is no higher than the initial offering price to the public if that occurs prior to the close of the fifth (5th) business day after the Sale Date.

13. This Purchase Agreement is made solely for the benefit of the City and the Underwriter (including the successors or assigns of the Underwriter) and no other person, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof. All agreements of the City in this Purchase 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 Series 2021 A Bonds.

14. This Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

15. The approval of the Underwriter when required hereunder or the determination of its satisfaction with any document referred to herein shall be in writing signed by the Underwriter and delivered to the City. This Purchase Agreement shall become legally effective upon its acceptance by the City, as evidenced by the signature of the Mayor of the City in the space provided hereinafter therefor.

[*Signature page follows*.]

[SIGNATURE PAGE TO SERIES 2021 A BOND PURCHASE AGREEMENT]

PIPER SANDLER &CO.

By: _____
Its: Managing Director

ACCEPTED AND APPROVED:

July ____, 2021 at _____ __.m.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its: Mayor

[SIGNATURE PAGE TO SERIES 2021 A BOND PURCHASE AGREEMENT]

PIPER SANDLER &CO.

By:_____
Its: Managing Director

ACCEPTED AND APPROVED:

July 15, 2021 at 3:00 p.m.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Its: Mayor

4816-1566-7180.v1

WEST VIRGINIA MUNICIPAL BOND COMMISSION **NEW ISSUE REPORT FORM**

900 Pennsylvania Avenue, Suite 1117, Charleston, WV 25302
Phone:(304) 558-3971 FAX: (304) 558-1280 **mbc.wv.gov**

Date of Report: 8/3/2021

ISSUE: The City of Wheeling CWW&SS Revenue Bonds, Series 2021 A (T-E)

ADDRESS: 1500 Chapline Street, Wheeling WV 26003 COUNTY: Ohio & Marshall

PURPOSE OF ISSUE: x New Money
x Refunding Refunding issue(s) dated: 12/20/2018

ISSUE DATE: 8/3/2021 RATE: 4% ADMIN FEE:

ISSUE AMOUNT: $35,565,000

1st DEBT SERVICE DUE: 12/1/2021 1st PRINCIPAL DUE: 6/1/2022

1st DEBT SERVICE AMOUNT: $ 466,296.66 PAYING AGENT: MBC

BOND COUNSEL: *Steptoe & Johnson PLLC* *UNDERWRITERS COUNSEL:* *Jackson Kelly PLLC*

Contact Name: John Stump Contact Name: Mark Imbrogno

Phone: 304.353.8196 Phone: 304.284.4146

Email: john.stump@steptoe-johnson.com Email: maimbrogno@jacksonkelly.com

CLOSING BANK: *ESCROW TRUSTEE:*

Contact Name: Contact Name:

Phone: Phone:

Email: Email:

KNOWLEDGEABLE ISSUER CONTACT: *OTHER:* *Piper Sandler & Co.*

Contact Name: Robert Herron Contact Name: Joe Nassif

Title: City Manager Title: Managing Director

Phone: 304.234.3617 Phone: 304.343.7101

Email: rherron@wheelingwv.gov Email: joseph.nassif@psc.com

DEPOSITS TO MBC AT CLOSE: Accrued Interest:

By: Wire Capitalized Interest:

Wire $8,448,380.37 Reserve Account: 2018 BAN payoff

Wire $1,510,311.57 Other: 2020 BAN payoff

REFUNDS & TRANSFERS BY MBC AT CLOSE: To Escrow Trustee:

By: Wire To Issuer:

In-house Transfer $377,479.07 To Cons.Invest Fund: 2018 BAN payoff

In-house Transfer $47,087.75 To Other: 2020 BAN payoff

ISSUER NUMBERS:

BANK ID NUMBER: CUSIP:

ACCOUNT NUMBER: PROGRAM NUMBER:

NOTES: Series 2021 A Bonds Reserve Account will be fully funded with Surety Bond.

FOR MUNIICPAL BOND COMMISSION USE ONLY:
Documents Required: Transfers Required:

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM BOND
ANTICIPATION NOTES, SERIES 2018

RECEIPT AND RELEASE OF SERIES 2018 NOTES

The undersigned authorized representative of the West Virginia Municipal Bond Commission (the "Paying Agent") hereby certifies this 3rd day of August, 2021 as follows:

On the 3rd day of August, 2021, the Paying Agent received the Paying Agent fee in the amount of $2,000.00 and also received the sum of $8,448,380.37 from the proceeds of the Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) issued by The City of Wheeling (the "Issuer") and such amount, together with funds then on deposit with the Paying Agent in the Series 2018 Notes Sinking Fund in the amount of $377,479.07 (total of $8,825,859.44) will be sufficient to: (i) pay the entire outstanding principal of, premium on, and all accrued interest on The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2018 dated December 20, 2018 issued in the original aggregate principal amount of $10,000,000 (the "Series 2018 Notes"), on August 4, 2021, the Redemption Date for the Series 2018 Notes, (ii) pay the fees of the Paying Agent; and (iii) discharge the liens, pledges and encumbrances securing such Series 2018 Notes.

WITNESS my signature the day and year first written above.

WEST VIRGINIA MUNICIPAL
BOND COMMISSION

By: _____
Its Authorized Representative

THE CITY OF WHEELING (WEST VIRGINIA)
COMBINED WATERWORKS AND SEWERAGE SYSTEM BOND
ANTICIPATION NOTES, SERIES 2020

RECEIPT AND RELEASE OF SERIES 2020 NOTES

The undersigned authorized representative of the West Virginia Municipal Bond Commission (the "Paying Agent") hereby certifies this 3rd day of August, 2021 as follows:

On the 3rd day of August, 2021, the Paying Agent received the Paying Agent fee in the amount of $2,000.00 and also received the sum of $1,510,311.57 from the proceeds of the Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) issued by The City of Wheeling (the "Issuer") and such amount, together with funds then on deposit with the Paying Agent in the Series 2020 Notes Sinking Fund in the amount of $47,087.75 (total of $1,557,399.32) will be sufficient to: (i) pay the entire outstanding principal of, premium on, and all accrued interest on The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Bond Anticipation Notes, Series 2020 dated December 23, 2020 issued in the original aggregate principal amount of $7,050,000 (the "Series 2020 Notes"), on August 4, 2021, the Redemption Date for the Series 2020 Notes, (ii) pay the fees of the Paying Agent; and (iii) discharge the liens, pledges and encumbrances securing such Series 2020 Notes.

WITNESS my signature the day and year first written above.

WEST VIRGINIA MUNICIPAL
BOND COMMISSION

By: _____
Its Authorized Representative

TABLE OF CONTENTS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Report	Page
Bond Pricing	1
Sources and Uses of Funds	2
Bond Maturity Table	3
Bond Debt Service Breakdown	4
Bond Debt Service	5
Aggregate Debt Service	7
Bond Summary Statistics	8
Form 8038 Statistics	9
Proof of Arbitrage Yield	10
Business Promotional Material Disclaimer	12

BOND PRICING

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Serial Bond:									
	06/01/2023	963270 GA5	120,000	4.000%	0.300%	106.738			
	06/01/2024	963270 GB3	115,000	4.000%	0.410%	110.082			
	06/01/2025	963270 GC1	120,000	4.000%	0.550%	113.049			
	06/01/2026	963270 GD9	125,000	4.000%	0.670%	115.792			
	06/01/2027	963270 GE7	840,000	4.000%	0.820%	118.059			
	06/01/2028	963270 GF4	875,000	4.000%	0.930%	120.262			
	06/01/2029	963270 GG2	910,000	4.000%	1.050%	122.111			
	06/01/2030	963270 GH0	950,000	4.000%	1.160%	123.763			
	06/01/2031	963270 GJ6	985,000	4.000%	1.240%	125.461			
	06/01/2032	963270 GK3	1,025,000	4.000%	1.330%	124.519 C	1.534%	06/01/2031	100.000
	06/01/2033	963270 GL1	1,065,000	4.000%	1.400%	123.793 C	1.762%	06/01/2031	100.000
	06/01/2034	963270 GM9	1,110,000	4.000%	1.480%	122.968 C	1.965%	06/01/2031	100.000
	06/01/2035	963270 GN7	1,155,000	4.000%	1.510%	122.661 C	2.103%	06/01/2031	100.000
	06/01/2036	963270 GP2	1,200,000	4.000%	1.540%	122.354 C	2.222%	06/01/2031	100.000
			10,595,000						
Term Bond due 2041:									
	06/01/2037	963270 GQ0	1,250,000	4.000%	1.700%	120.733 C	2.649%	06/01/2031	100.000
	06/01/2038	963270 GQ0	1,295,000	4.000%	1.700%	120.733 C	2.649%	06/01/2031	100.000
	06/01/2039	963270 GQ0	1,350,000	4.000%	1.700%	120.733 C	2.649%	06/01/2031	100.000
	06/01/2040	963270 GQ0	1,405,000	4.000%	1.700%	120.733 C	2.649%	06/01/2031	100.000
	06/01/2041	963270 GQ0	1,455,000	4.000%	1.700%	120.733 C	2.649%	06/01/2031	100.000
			6,755,000						
Term Bond due 2046:									
	06/01/2042	963270 GR8	1,515,000	4.000%	1.850%	119.237 C	2.907%	06/01/2031	100.000
	06/01/2043	963270 GR8	1,580,000	4.000%	1.850%	119.237 C	2.907%	06/01/2031	100.000
	06/01/2044	963270 GR8	1,640,000	4.000%	1.850%	119.237 C	2.907%	06/01/2031	100.000
	06/01/2045	963270 GR8	1,705,000	4.000%	1.850%	119.237 C	2.907%	06/01/2031	100.000
	06/01/2046	963270 GR8	1,775,000	4.000%	1.850%	119.237 C	2.907%	06/01/2031	100.000
			8,215,000						
Term Bond due 2051:									
	06/01/2047	963270 GS6	1,845,000	4.000%	1.930%	118.447 C	3.053%	06/01/2031	100.000
	06/01/2048	963270 GS6	1,920,000	4.000%	1.930%	118.447 C	3.053%	06/01/2031	100.000
	06/01/2049	963270 GS6	1,995,000	4.000%	1.930%	118.447 C	3.053%	06/01/2031	100.000
	06/01/2050	963270 GS6	2,080,000	4.000%	1.930%	118.447 C	3.053%	06/01/2031	100.000
	06/01/2051	963270 GS6	2,160,000	4.000%	1.930%	118.447 C	3.053%	06/01/2031	100.000
			10,000,000						
			35,565,000						

Dated Date	08/03/2021	
Delivery Date	08/03/2021	
First Coupon	12/01/2021	
Par Amount	35,565,000.00	
Premium	7,176,992.50	
Production	42,741,992.50	120.179931%
Underwriter's Discount	-231,172.50	-0.650000%
Purchase Price	42,510,820.00	119.529931%
Accrued Interest		
Net Proceeds	42,510,820.00	

Note: Final

SOURCES AND USES OF FUNDS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Dated Date	08/03/2021
Delivery Date	08/03/2021

Sources:	
Bond Proceeds:	
Par Amount	35,565,000.00
Net Premium	7,176,992.50
	42,741,992.50
Other Sources of Funds:	
2020 BAN Debt Service Funds	47,087.75
2018 BAN Debt Service Funds	377,479.07
	424,566.82
	43,166,559.32

Uses:	
Project Fund Deposits:	
Project Fund - 2020 BAN Completion	5,496,409.57
2020 BAN Payoff	1,557,399.32
Project Fund	25,550,000.00
Project Fund - 2018 BAN Completion	1,222,633.15
2018 BAN Payoff	8,825,859.45
	42,652,301.49
Delivery Date Expenses:	
Cost of Issuance	172,376.53
Underwriter's Discount	231,172.50
Bond Insurance	63,467.20
Surety Expense	47,241.60
	514,257.83
	43,166,559.32

Note: Final

BOND MATURITY TABLE

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Maturity Date	Water	Sewer	Total
06/01/2022			
06/01/2023	120,000		120,000
06/01/2024	115,000		115,000
06/01/2025	120,000		120,000
06/01/2026	125,000		125,000
06/01/2027	130,000	710,000	840,000
06/01/2028	135,000	740,000	875,000
06/01/2029	140,000	770,000	910,000
06/01/2030	150,000	800,000	950,000
06/01/2031	155,000	830,000	985,000
06/01/2032	160,000	865,000	1,025,000
06/01/2033	165,000	900,000	1,065,000
06/01/2034	175,000	935,000	1,110,000
06/01/2035	180,000	975,000	1,155,000
06/01/2036	185,000	1,015,000	1,200,000
06/01/2037	195,000	1,055,000	1,250,000
06/01/2038	200,000	1,095,000	1,295,000
06/01/2039	210,000	1,140,000	1,350,000
06/01/2040	220,000	1,185,000	1,405,000
06/01/2041	225,000	1,230,000	1,455,000
06/01/2042	235,000	1,280,000	1,515,000
06/01/2043	245,000	1,335,000	1,580,000
06/01/2044	255,000	1,385,000	1,640,000
06/01/2045	265,000	1,440,000	1,705,000
06/01/2046	275,000	1,500,000	1,775,000
06/01/2047	285,000	1,560,000	1,845,000
06/01/2048	300,000	1,620,000	1,920,000
06/01/2049	310,000	1,685,000	1,995,000
06/01/2050	325,000	1,755,000	2,080,000
06/01/2051	335,000	1,825,000	2,160,000
	5,935,000	29,630,000	35,565,000

Note: Final

BOND DEBT SERVICE BREAKDOWN

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Period Ending	Water	Sewer	Total
06/30/2022	196,514.44	981,082.22	1,177,596.66
06/30/2023	357,400.00	1,185,200.00	1,542,600.00
06/30/2024	347,600.00	1,185,200.00	1,532,800.00
06/30/2025	348,000.00	1,185,200.00	1,533,200.00
06/30/2026	348,200.00	1,185,200.00	1,533,400.00
06/30/2027	348,200.00	1,895,200.00	2,243,400.00
06/30/2028	348,000.00	1,896,800.00	2,244,800.00
06/30/2029	347,600.00	1,897,200.00	2,244,800.00
06/30/2030	352,000.00	1,896,400.00	2,248,400.00
06/30/2031	351,000.00	1,894,400.00	2,245,400.00
06/30/2032	349,800.00	1,896,200.00	2,246,000.00
06/30/2033	348,400.00	1,896,600.00	2,245,000.00
06/30/2034	351,800.00	1,895,600.00	2,247,400.00
06/30/2035	349,800.00	1,898,200.00	2,248,000.00
06/30/2036	347,600.00	1,899,200.00	2,246,800.00
06/30/2037	350,200.00	1,898,600.00	2,248,800.00
06/30/2038	347,400.00	1,896,400.00	2,243,800.00
06/30/2039	349,400.00	1,897,600.00	2,247,000.00
06/30/2040	351,000.00	1,897,000.00	2,248,000.00
06/30/2041	347,200.00	1,894,600.00	2,241,800.00
06/30/2042	348,200.00	1,895,400.00	2,243,600.00
06/30/2043	348,800.00	1,899,200.00	2,248,000.00
06/30/2044	349,000.00	1,895,800.00	2,244,800.00
06/30/2045	348,800.00	1,895,400.00	2,244,200.00
06/30/2046	348,200.00	1,897,800.00	2,246,000.00
06/30/2047	347,200.00	1,897,800.00	2,245,000.00
06/30/2048	350,800.00	1,895,400.00	2,246,200.00
06/30/2049	348,800.00	1,895,600.00	2,244,400.00
06/30/2050	351,400.00	1,898,200.00	2,249,600.00
06/30/2051	348,400.00	1,898,000.00	2,246,400.00
	10,326,714.44	53,140,482.22	63,467,196.66

Note: Final

BOND DEBT SERVICE

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2021			466,296.66	466,296.66	
06/01/2022			711,300.00	711,300.00	
06/30/2022					1,177,596.66
12/01/2022			711,300.00	711,300.00	
06/01/2023	120,000	4.000%	711,300.00	831,300.00	
06/30/2023					1,542,600.00
12/01/2023			708,900.00	708,900.00	
06/01/2024	115,000	4.000%	708,900.00	823,900.00	
06/30/2024					1,532,800.00
12/01/2024			706,600.00	706,600.00	
06/01/2025	120,000	4.000%	706,600.00	826,600.00	
06/30/2025					1,533,200.00
12/01/2025			704,200.00	704,200.00	
06/01/2026	125,000	4.000%	704,200.00	829,200.00	
06/30/2026					1,533,400.00
12/01/2026			701,700.00	701,700.00	
06/01/2027	840,000	4.000%	701,700.00	1,541,700.00	
06/30/2027					2,243,400.00
12/01/2027			684,900.00	684,900.00	
06/01/2028	875,000	4.000%	684,900.00	1,559,900.00	
06/30/2028					2,244,800.00
12/01/2028			667,400.00	667,400.00	
06/01/2029	910,000	4.000%	667,400.00	1,577,400.00	
06/30/2029					2,244,800.00
12/01/2029			649,200.00	649,200.00	
06/01/2030	950,000	4.000%	649,200.00	1,599,200.00	
06/30/2030					2,248,400.00
12/01/2030			630,200.00	630,200.00	
06/01/2031	985,000	4.000%	630,200.00	1,615,200.00	
06/30/2031					2,245,400.00
12/01/2031			610,500.00	610,500.00	
06/01/2032	1,025,000	4.000%	610,500.00	1,635,500.00	
06/30/2032					2,246,000.00
12/01/2032			590,000.00	590,000.00	
06/01/2033	1,065,000	4.000%	590,000.00	1,655,000.00	
06/30/2033					2,245,000.00
12/01/2033			568,700.00	568,700.00	
06/01/2034	1,110,000	4.000%	568,700.00	1,678,700.00	
06/30/2034					2,247,400.00
12/01/2034			546,500.00	546,500.00	
06/01/2035	1,155,000	4.000%	546,500.00	1,701,500.00	
06/30/2035					2,248,000.00
12/01/2035			523,400.00	523,400.00	
06/01/2036	1,200,000	4.000%	523,400.00	1,723,400.00	
06/30/2036					2,246,800.00
12/01/2036			499,400.00	499,400.00	
06/01/2037	1,250,000	4.000%	499,400.00	1,749,400.00	
06/30/2037					2,248,800.00
12/01/2037			474,400.00	474,400.00	
06/01/2038	1,295,000	4.000%	474,400.00	1,769,400.00	
06/30/2038					2,243,800.00
12/01/2038			448,500.00	448,500.00	
06/01/2039	1,350,000	4.000%	448,500.00	1,798,500.00	
06/30/2039					2,247,000.00
12/01/2039			421,500.00	421,500.00	
06/01/2040	1,405,000	4.000%	421,500.00	1,826,500.00	
06/30/2040					2,248,000.00
12/01/2040			393,400.00	393,400.00	
06/01/2041	1,455,000	4.000%	393,400.00	1,848,400.00	
06/30/2041					2,241,800.00
12/01/2041			364,300.00	364,300.00	
06/01/2042	1,515,000	4.000%	364,300.00	1,879,300.00	
06/30/2042					2,243,600.00
12/01/2042			334,000.00	334,000.00	
06/01/2043	1,580,000	4.000%	334,000.00	1,914,000.00	
06/30/2043					2,248,000.00
12/01/2043			302,400.00	302,400.00	
06/01/2044	1,640,000	4.000%	302,400.00	1,942,400.00	
06/30/2044					2,244,800.00
12/01/2044			269,600.00	269,600.00	
06/01/2045	1,705,000	4.000%	269,600.00	1,974,600.00	
06/30/2045					2,244,200.00
12/01/2045			235,500.00	235,500.00	

BOND DEBT SERVICE

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2046	1,775,000	4.000%	235,500.00	2,010,500.00	
06/30/2046					2,246,000.00
12/01/2046			200,000.00	200,000.00	
06/01/2047	1,845,000	4.000%	200,000.00	2,045,000.00	
06/30/2047					2,245,000.00
12/01/2047			163,100.00	163,100.00	
06/01/2048	1,920,000	4.000%	163,100.00	2,083,100.00	
06/30/2048					2,246,200.00
12/01/2048			124,700.00	124,700.00	
06/01/2049	1,995,000	4.000%	124,700.00	2,119,700.00	
06/30/2049					2,244,400.00
12/01/2049			84,800.00	84,800.00	
06/01/2050	2,080,000	4.000%	84,800.00	2,164,800.00	
06/30/2050					2,249,600.00
12/01/2050			43,200.00	43,200.00	
06/01/2051	2,160,000	4.000%	43,200.00	2,203,200.00	
06/30/2051					2,246,400.00
	35,565,000		27,902,196.66	63,467,196.66	63,467,196.66

Note: Final

AGGREGATE DEBT SERVICE

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Period Ending	Series 2021 A	Series 2021 B	Series 2021 C	2005 SRF	2010 SRF	Series 2015 B	Aggregate Debt Service
06/30/2022	1,177,596.66	1,529,533.13	411,036.53	881,427.78	524,057.59	128,750	4,652,401.69
06/30/2023	1,542,600.00	1,903,313.00	633,729.90	881,428.54	524,058.80		5,485,130.24
06/30/2024	1,532,800.00	1,901,102.80	635,804.46	881,427.20	524,057.99		5,475,192.45
06/30/2025	1,533,200.00	1,900,837.30	636,614.46	881,428.25	524,056.70		5,476,136.71
06/30/2026	1,533,400.00	1,897,622.80	631,210.96	881,427.98	524,057.38		5,467,719.12
06/30/2027	2,243,400.00	1,902,184.80	634,948.96	440,714.47	524,056.37		5,745,304.60
06/30/2028	2,244,800.00	1,898,677.86	632,414.50		524,057.99		5,299,950.35
06/30/2029	2,244,800.00	1,902,391.46	633,766.90		524,056.44		5,305,014.80
06/30/2030	2,248,400.00	1,898,744.86	639,163.30		524,056.90		5,310,365.06
06/30/2031	2,245,400.00	1,898,013.36	633,579.40		524,058.41		5,301,051.17
06/30/2032	2,246,000.00	1,900,446.36	637,348.40		393,043.94		5,176,838.70
06/30/2033	2,245,000.00	1,899,920.76	634,850.60				4,779,771.36
06/30/2034	2,247,400.00	1,901,616.56	636,269.10				4,785,285.66
06/30/2035	2,248,000.00	1,901,040.66	631,743.30				4,780,783.96
06/30/2036	2,246,800.00	1,898,123.06	631,371.30				4,776,294.36
06/30/2037	2,248,800.00	1,897,793.76					4,146,593.76
06/30/2038	2,243,800.00	1,898,600.66					4,142,400.66
06/30/2039	2,247,000.00	1,898,128.66					4,145,128.66
06/30/2040	2,248,000.00	1,896,377.76					4,144,377.76
06/30/2041	2,241,800.00	1,902,080.46					4,143,880.46
06/30/2042	2,243,600.00	1,901,178.80					4,144,778.80
06/30/2043	2,248,000.00	1,898,818.66					4,146,818.66
06/30/2044	2,244,800.00						2,244,800.00
06/30/2045	2,244,200.00						2,244,200.00
06/30/2046	2,246,000.00						2,246,000.00
06/30/2047	2,245,000.00						2,245,000.00
06/30/2048	2,246,200.00						2,246,200.00
06/30/2049	2,244,400.00						2,244,400.00
06/30/2050	2,249,600.00						2,249,600.00
06/30/2051	2,246,400.00						2,246,400.00
	63,467,196.66	41,426,547.53	9,293,852.07	4,847,854.22	5,633,618.51	128,750	124,797,818.99

Note: Final

BOND SUMMARY STATISTICS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Dated Date	08/03/2021
Delivery Date	08/03/2021
Last Maturity	06/01/2051
Arbitrage Yield	1.720615%
True Interest Cost (TIC)	2.676797%
Net Interest Cost (NIC)	3.004262%
All-In TIC	2.724715%
Average Coupon	4.000000%
Average Life (years)	19.614
Weighted Average Maturity (years)	19.541
Duration of Issue (years)	14.148
Par Amount	35,565,000.00
Bond Proceeds	42,741,992.50
Total Interest	27,902,196.66
Net Interest	20,956,376.66
Total Debt Service	63,467,196.66
Maximum Annual Debt Service	2,249,600.00
Average Annual Debt Service	2,127,788.30

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	Duration	PV of 1 bp change
Serial Bond	10,595,000.00	122.194	4.000%	10.322	11/29/2031	7.800	9,762.75
Term Bond due 2041	6,755,000.00	120.733	4.000%	17.905	06/29/2039	13.454	6,755.00
Term Bond due 2046	8,215,000.00	119.237	4.000%	22.906	06/29/2044	15.917	8,132.85
Term Bond due 2051	10,000,000.00	118.447	4.000%	27.907	06/29/2049	17.992	9,800.00
	35,565,000.00			19.614			34,450.60

	TIC	All-In TIC	Arbitrage Yield
Par Value	35,565,000.00	35,565,000.00	35,565,000.00
+ Accrued Interest			
+ Premium (Discount)	7,176,992.50	7,176,992.50	7,176,992.50
- Underwriter's Discount	-231,172.50	-231,172.50	
- Cost of Issuance Expense		-172,376.53	
- Other Amounts		-110,708.80	-110,708.80
Target Value	42,510,820.00	42,227,734.67	42,631,283.70
Target Date	08/03/2021	08/03/2021	08/03/2021
Yield	2.676797%	2.724715%	1.720615%

Note: Final

FORM 8038 STATISTICS

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Dated Date	08/03/2021
Delivery Date	08/03/2021

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bond:						
	06/01/2023	120,000.00	4.000%	106.738	128,085.60	120,000.00
	06/01/2024	115,000.00	4.000%	110.082	126,594.30	115,000.00
	06/01/2025	120,000.00	4.000%	113.049	135,658.80	120,000.00
	06/01/2026	125,000.00	4.000%	115.792	144,740.00	125,000.00
	06/01/2027	840,000.00	4.000%	118.059	991,695.60	840,000.00
	06/01/2028	875,000.00	4.000%	120.262	1,052,292.50	875,000.00
	06/01/2029	910,000.00	4.000%	122.111	1,111,210.10	910,000.00
	06/01/2030	950,000.00	4.000%	123.763	1,175,748.50	950,000.00
	06/01/2031	985,000.00	4.000%	125.461	1,235,790.85	985,000.00
	06/01/2032	1,025,000.00	4.000%	124.519	1,276,319.75	1,025,000.00
	06/01/2033	1,065,000.00	4.000%	123.793	1,318,395.45	1,065,000.00
	06/01/2034	1,110,000.00	4.000%	122.968	1,364,944.80	1,110,000.00
	06/01/2035	1,155,000.00	4.000%	122.661	1,416,734.55	1,155,000.00
	06/01/2036	1,200,000.00	4.000%	122.354	1,468,248.00	1,200,000.00
Term Bond due 2041:						
	06/01/2037	1,250,000.00	4.000%	120.733	1,509,162.50	1,250,000.00
	06/01/2038	1,295,000.00	4.000%	120.733	1,563,492.35	1,295,000.00
	06/01/2039	1,350,000.00	4.000%	120.733	1,629,895.50	1,350,000.00
	06/01/2040	1,405,000.00	4.000%	120.733	1,696,298.65	1,405,000.00
	06/01/2041	1,455,000.00	4.000%	120.733	1,756,665.15	1,455,000.00
Term Bond due 2046:						
	06/01/2042	1,515,000.00	4.000%	119.237	1,806,440.55	1,515,000.00
	06/01/2043	1,580,000.00	4.000%	119.237	1,883,944.60	1,580,000.00
	06/01/2044	1,640,000.00	4.000%	119.237	1,955,486.80	1,640,000.00
	06/01/2045	1,705,000.00	4.000%	119.237	2,032,990.85	1,705,000.00
	06/01/2046	1,775,000.00	4.000%	119.237	2,116,456.75	1,775,000.00
Term Bond due 2051:						
	06/01/2047	1,845,000.00	4.000%	118.447	2,185,347.15	1,845,000.00
	06/01/2048	1,920,000.00	4.000%	118.447	2,274,182.40	1,920,000.00
	06/01/2049	1,995,000.00	4.000%	118.447	2,363,017.65	1,995,000.00
	06/01/2050	2,080,000.00	4.000%	118.447	2,463,697.60	2,080,000.00
	06/01/2051	2,160,000.00	4.000%	118.447	2,558,455.20	2,160,000.00
		35,565,000.00			42,741,992.50	35,565,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2051	4.000%	2,558,455.20	2,160,000.00		
Entire Issue			42,741,992.50	35,565,000.00	19.5411	1.7206%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	403,549.03
Proceeds used for credit enhancement	110,708.80
Proceeds allocated to reasonably required reserve or replacement fund	0.00

Note: Final

PROOF OF ARBITRAGE YIELD

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Date	Debt Service	Total	PV Factor	Present Value to 08/03/2021 @ 1.7206145873%
12/01/2021	466,296.66	466,296.66	0.994400068	463,685.43
06/01/2022	711,300.00	711,300.00	0.985918142	701,283.57
12/01/2022	711,300.00	711,300.00	0.977508565	695,301.84
06/01/2023	831,300.00	831,300.00	0.969170718	805,671.62
12/01/2023	708,900.00	708,900.00	0.960903991	681,184.84
06/01/2024	823,900.00	823,900.00	0.952707777	784,935.94
12/01/2024	706,600.00	706,600.00	0.944581473	667,441.27
06/01/2025	826,600.00	826,600.00	0.936524485	774,131.14
12/01/2025	704,200.00	704,200.00	0.928536220	653,875.21
06/01/2026	829,200.00	829,200.00	0.920616093	763,374.86
12/01/2026	701,700.00	701,700.00	0.912763521	640,486.16
06/01/2027	1,541,700.00	1,541,700.00	0.904977930	1,395,204.48
12/01/2027	684,900.00	684,900.00	0.897258748	614,532.52
06/01/2028	1,559,900.00	1,559,900.00	0.889605408	1,387,695.48
12/01/2028	667,400.00	667,400.00	0.882017348	588,658.38
06/01/2029	1,577,400.00	1,577,400.00	0.874494012	1,379,426.85
12/01/2029	649,200.00	649,200.00	0.867034848	562,879.02
06/01/2030	1,599,200.00	1,599,200.00	0.859639309	1,374,735.18
12/01/2030	630,200.00	630,200.00	0.852306851	537,123.78
06/01/2031	32,140,200.00	32,140,200.00	0.845036936	27,159,656.14
	49,071,396.66	49,071,396.66		42,631,283.70

Proceeds Summary

Delivery date	08/03/2021
Par Value	35,565,000.00
Premium (Discount)	7,176,992.50
Arbitrage expenses	-110,708.80
Target for yield calculation	42,631,283.70

PROOF OF ARBITRAGE YIELD

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Assumed Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity
SERIAL	06/01/2032	4.000%	1.330%	06/01/2031	100.000	1.3303688%
SERIAL	06/01/2033	4.000%	1.400%	06/01/2031	100.000	1.4003159%
SERIAL	06/01/2034	4.000%	1.480%	06/01/2031	100.000	1.4803813%
SERIAL	06/01/2035	4.000%	1.510%	06/01/2031	100.000	1.5103346%
SERIAL	06/01/2036	4.000%	1.540%	06/01/2031	100.000	1.5403751%
TM_2041	06/01/2037	4.000%	1.700%	06/01/2031	100.000	1.7004579%
TM_2041	06/01/2038	4.000%	1.700%	06/01/2031	100.000	1.7004579%
TM_2041	06/01/2039	4.000%	1.700%	06/01/2031	100.000	1.7004579%
TM_2041	06/01/2040	4.000%	1.700%	06/01/2031	100.000	1.7004579%
TM_2041	06/01/2041	4.000%	1.700%	06/01/2031	100.000	1.7004579%
TM_2046	06/01/2042	4.000%	1.850%	06/01/2031	100.000	1.8504286%
TM_2046	06/01/2043	4.000%	1.850%	06/01/2031	100.000	1.8504286%
TM_2046	06/01/2044	4.000%	1.850%	06/01/2031	100.000	1.8504286%
TM_2046	06/01/2045	4.000%	1.850%	06/01/2031	100.000	1.8504286%
TM_2046	06/01/2046	4.000%	1.850%	06/01/2031	100.000	1.8504286%
TM_2051	06/01/2047	4.000%	1.930%	06/01/2031	100.000	1.9305101%
TM_2051	06/01/2048	4.000%	1.930%	06/01/2031	100.000	1.9305101%
TM_2051	06/01/2049	4.000%	1.930%	06/01/2031	100.000	1.9305101%
TM_2051	06/01/2050	4.000%	1.930%	06/01/2031	100.000	1.9305101%
TM_2051	06/01/2051	4.000%	1.930%	06/01/2031	100.000	1.9305101%

Rejected Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity	Increase to Yield
SERIAL	06/01/2032	4.000%	1.330%			1.5338251%	0.2034563%
SERIAL	06/01/2033	4.000%	1.400%			1.7627565%	0.3624406%
SERIAL	06/01/2034	4.000%	1.480%			1.9657432%	0.4853619%
SERIAL	06/01/2035	4.000%	1.510%			2.1030355%	0.5927009%
SERIAL	06/01/2036	4.000%	1.540%			2.2223290%	0.6819538%
TM_2041	06/01/2037	4.000%	1.700%			2.4161020%	0.7156441%
TM_2041	06/01/2038	4.000%	1.700%			2.4850839%	0.7846260%
TM_2041	06/01/2039	4.000%	1.700%			2.5461314%	0.8456735%
TM_2041	06/01/2040	4.000%	1.700%			2.6005069%	0.9000490%
TM_2041	06/01/2041	4.000%	1.700%			2.6492188%	0.9487609%
TM_2046	06/01/2042	4.000%	1.850%			2.7775722%	0.9271436%
TM_2046	06/01/2043	4.000%	1.850%			2.8146157%	0.9641871%
TM_2046	06/01/2044	4.000%	1.850%			2.8482655%	0.9978369%
TM_2046	06/01/2045	4.000%	1.850%			2.8789492%	1.0285206%
TM_2046	06/01/2046	4.000%	1.850%			2.9070256%	1.0565970%
TM_2051	06/01/2047	4.000%	1.930%			2.9720516%	1.0415415%
TM_2051	06/01/2048	4.000%	1.930%			2.9948729%	1.0643628%
TM_2051	06/01/2049	4.000%	1.930%			3.0159384%	1.0854283%
TM_2051	06/01/2050	4.000%	1.930%			3.0354314%	1.1049213%
TM_2051	06/01/2051	4.000%	1.930%			3.0535109%	1.1230008%

Note: Final

BUSINESS PROMOTIONAL MATERIAL DISCLAIMER

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System
Revenue Bonds, Series 2021 A
FINAL

Business Promotional Material Disclaimer

Piper Sandler is providing the information contained herein for discussion purposes only in anticipation of being engaged to serve as underwriter or placement agent on a future transaction and not as a financial advisor or municipal advisor. In providing the information contained herein, Piper Sandler is not recommending an action to you and the information provided herein is not intended to be and should not be construed as a ' recommendation' or 'advice' within the meaning of Section 15B of the Securities Exchange Act of 1934. Piper Sandler is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act or under any state law to you with respect to the information and material contained in this communication. As an underwriter or placement agent, Piper Sandler's primary role is to purchase or arrange for the placement of securities with a view to distribution in an arm's-length commercial transaction, is acting for its own interests and has financial and other interests that differ from your interests. You should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

The information contained herein may include hypothetical interest rates or interest rate savings for a potential refunding. Interest rates used herein take into consideration conditions in today's market and other factual information such as credit rating, geographic location and market sector. Interest rates described herein should not be viewed as rates that Piper Sandler expects to achieve for you should we be selected to act as your underwriter or placement agent. Information about interest rates and terms for SLGs is based on current publically available information and treasury or agency rates for open-market escrows are based on current market interest rates for these types of credits and should not be seen as costs or rates that Piper Sandler could achieve for you should we be selected to act as your underwriter or placement agent. More particularized information and analysis may be provided after you have engaged Piper Sandler as an underwriter or placement agent or under certain other exceptions as describe in the Section 15B of the Exchange Act.

WEST VIRGINIA
Water Development Authority

August 3, 2021

The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage
System Revenue Bonds, Series 2021 A (Tax-Exempt);
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 B (Taxable); and
Combined Waterworks and Sewerage System
Refunding Revenue Bonds, Series 2021 C (Taxable)

TO WHOM IT MAY CONCERN:

In reliance upon the certificate of Ferrari & Associates, PLLC, the independent certified public accountant and an opinion of Steptoe & Johnson PLLC, as bond counsel, stating that the coverage and parity tests have been met, the undersigned duly authorized representative of the West Virginia Water Development Authority (the "Authority"), the Registered Owner of the entire outstanding aggregate principal amount of the Prior Bonds, hereinafter defined and described, hereby consents to the issuance of the (i) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt), in the original aggregate principal amount of $35,565,000; (ii) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 B (Taxable), in the original aggregate principal amount of $31,515,000; and (iii) Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021 C (Taxable), in the original aggregate principal amount of $7,905,000 (collectively, the "Series 2021 Bonds"), by The City of Wheeling (the "Issuer"), under the terms of the Bond Legislation authorizing the Series 2021 Bonds, on a parity, with respect to liens, pledge and source of and security for payment, with the Issuer's:

1. 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; and

2. 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 (collectively, the "Prior Bonds").

WEST VIRGINIA WATER DEVELOPMENT AUTHORITY

By: Sheena Chadwell
Its: Authorized Representative

1009 Bullitt Street, Charleston, WV 25301
Phone (304) 414-6500 / fax (304)414-0865
www.wvwda.org

MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE COMMITMENT

Issuer:	The City of Wheeling (West Virginia)	Effective Date: July 06, 2021
Member:	The City of Wheeling (West Virginia)	Expiration Date: October 03, 2021
Bonds:	Combined Waterworks and Sewerage System Revenue Bonds Series 2021 A (Tax-Exempt) insured by BAM in aggregate principal amount not to exceed $36,785,000	
Premium:	2.10% of Policy Limit	

Policy Limit: An amount not to exceed the debt service reserve requirement for the Bonds insured by BAM as set forth in the Security Documents (the "Reserve Account Requirement"). The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of each reduction in the Reserve Account Requirement in accordance with the Security Documents

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), a New York mutual insurance corporation, hereby commits to issue its Municipal Bond Debt Service Reserve Insurance Policy (the "Reserve Policy"), in the form attached hereto as **Exhibit A**, relating to the above-described debt obligations (the "Bonds"), subject to the terms and conditions contained herein or added hereto. All terms used herein and not otherwise defined shall have the meanings ascribed to them in the Bond Insurance Commitment referred to in Paragraph 1 below or, if not defined therein, in the Debt Service Reserve Agreement referred to in Paragraph 3(a) below.

To keep this Commitment in effect after the Expiration Date set forth above, a written request for renewal must be submitted to BAM prior to such Expiration Date. BAM reserves the right to deny or grant a renewal in it sole discretion. To keep the Commitment in effect to the Expiration Date set forth above, BAM must receive a duplicate of this Commitment executed by an authorized officer of the Issuer within ten days of the date of this Commitment.

THE RESERVE POLICY SHALL BE ISSUED UPON SATISFACTION OR THE WAIVER BY BAM OF THE FOLLOWING CONDITIONS, AND THE ISSUER AGREES AS FOLLOWS:

1. **Conditions to Municipal Bond Policy Satisfied.** All conditions required under the Municipal Bond Insurance Commitment, dated July 06, 2021 issued by BAM with respect to the Bonds (the "Bond Insurance Commitment") for the issuance of the municipal bond insurance policy to be issued thereunder shall have been satisfied and the Bonds are simultaneously insured by BAM. All conditions set forth in this Commitment shall be in addition to the requirements set forth in Bond Insurance Commitment.

2. **The Transaction Documents** shall contain the document provisions set forth in **Exhibit B** hereto.

3. **Agreement and Related Opinions.** BAM shall be provided with the following:

(a) A copy of the Debt Service Reserve Agreement, substantially in the form of **Exhibit C**, duly executed by the Issuer, subject only to such changes as shall be agreed to by BAM, as evidenced by BAM's execution thereof (For your information, the form of legal opinion to be delivered by BAM at closing is attached hereto as **Exhibit D**).

(b) An opinion(s) of bond counsel or other counsel acceptable to BAM, addressed and in form and substance satisfactory to BAM, as to (i) the due authorization, validity and enforceability of the Debt Service Reserve Agreement, and (ii) if applicable, the Reserve Policy constitutes an instrument eligible for deposit to the credit of the debt service reserve fund or account (the "Reserve Fund") under the Security Documents, and as to such other matters as BAM shall reasonably request.

(c) Evidence of wire transfer of immediately available funds in an amount equal to the Premium stated above, unless alternative arrangements for the payment of such amount acceptable to BAM have been made prior to the delivery date of the Reserve Policy. Please see "Procedures for Premium Payment" attached hereto.

4. **Security for Repayment of Draws under the Reserve Policy, and Policy Costs.** The Security Documents shall secure repayment of draws under the Reserve Policy and all Policy Costs consistent with the terms of the Debt Service Reserve Agreement.

5. **Payments Due under the Policy.** All amounts on deposit under the Security Documents available to pay debt service on the Bonds (exclusive of the Reserve Policy) shall be used to pay such debt

service before any drawing may be made on the Reserve Policy or any other credit facility. Draws on the Reserve Policy may be used only to pay principal of and/or interest on the Bonds.

6. **Ascertainment of Amounts to be Drawn.** The Security Documents shall require the Trustee or Paying Agent to determine the necessity for a claim upon the Reserve Policy and to provide notice to BAM in accordance with the terms of the Reserve Policy.

7. **Final Documents.** Copies of all transaction documents and opinions required by this Commitment prepared subsequent to the date of this Commitment (black-lined to reflect all revisions from previously reviewed drafts) shall be furnished to BAM for review and approval at the same time and in the same manner as other transaction documents are required to be provided under (and as defined in) the Bond Insurance Commitment.

8. **Expiration of the Reserve Policy.** The Reserve Policy shall expire on the earlier of the date the Bonds are no longer outstanding and the final maturity date of the Bonds.

Closing Transcript. The closing transcript required to be provided to BAM pursuant to the Bond Insurance Commitment shall include all transaction documents and opinions required by this Commitment.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



_____
Authorized Officer

July 06, 2021
Date

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AGREED AND ACCEPTED

The undersigned, an authorized officer of the Issuer, agrees and accepts the conditions set forth above and further agrees that (i) if the debt service reserve fund requirement for the Bonds is met by a credit instrument, such credit instrument shall be a Reserve Policy provided by BAM in accordance with the terms of this Commitment; (ii) the Issuer has made an independent investigation and decision as to whether to satisfy its reserve fund requirement with the Reserve Policy or whether the Reserve Policy is appropriate or proper for it based upon its judgment and upon advice from such legal and financial advisers as it has deemed necessary; (iii) BAM has not made, and therefore the Issuer is not relying on, any recommendation from BAM that the Issuer satisfy its reserve fund requirement with or obtain the Reserve Policy, it being understood and agreed that any communications from BAM (whether written or oral) referring to, containing information about or negotiating the terms and conditions of the Reserve Policy, and any related insurance document or the documentation governing the Bonds, do not constitute a recommendation to insure the Bonds or obtain the Reserve Policy; (iv) the Issuer acknowledges that BAM has not made any representation, warranty or undertaking, and has not given any assurance or guaranty, in each case, expressed or implied, as to its future financial strength or the rating of BAM's financial strength by the rating agency; (v) the Issuer acknowledges that a credit or claims-paying rating of BAM assigned by a Rating Agency reflects only the views of, and an explanation of the significance of any such rating may be obtained only from, the assigning Rating Agency, any such rating may change or be suspended, placed under review or withdrawn by such Rating Agency if circumstances so warrant, and BAM compensates a Rating Agency to maintain a credit or claims-paying ability rating thereon, but such payment is not in exchange for any specific rating or for a rating within any particular range; and (vi) the Issuer also acknowledges that BAM may in its sole and absolute discretion at any time request that a Rating Agency withdraw any rating maintained in respect of BAM. Notwithstanding anything to the contrary set forth herein, the provisions set forth under subparagraphs (ii) through (vi) above shall survive the expiration or termination of this Commitment.

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____

Title: City Manager

Date: 7-7-2021

[CLOSING DATE]

[ADDRESSEES (ISSUER, UNDERWRITER AND TRUSTEE)]

Re: Bond Insurance Policy: Municipal Bond Insurance Policy No. [POLICY NO.]
DSR Policy: Debt Service Reserve Policy No. [POLICY NO.]
Member:
Bonds:
Official Statement: dated [ ]

Ladies and Gentlemen:

I am Counsel of Build America Mutual Assurance Company, a New York mutual insurance company ("BAM"). You have requested my opinion in such capacity as to the matters set forth below in connection with the issuance by BAM of its above-referenced Bond Insurance Policy and DSR Policy (collectively, the "Policies"). In that regard, and for purposes of this opinion, I have examined such corporate records, documents and proceedings as I have deemed necessary and appropriate.

Based upon the foregoing, I am of the opinion that:

1. BAM is a mutual insurance company duly organized and validly existing under the laws of the State of New York and authorized to transact financial guaranty insurance business therein.

2. The Policies have been duly authorized, executed and delivered by BAM.

3. Each of the Policies constitutes the valid and binding obligation of BAM, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, rehabilitation, moratorium and other similar laws affecting the enforceability of creditors' rights generally applicable in the event of the bankruptcy or insolvency of BAM and to the application of general principles of equity.

4. The issuance of the Policies qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-

laws and as may otherwise be provided under New York law. The Policies are non-assessable and create no contingent mutual liability.

In addition, please be advised that I have reviewed the description of the Bond Insurance Policy under the caption "BOND INSURANCE" in the Official Statement related to the above-referenced Bonds. There has not come to my attention any information which would cause me to believe that the description of the Bond Insurance Policy, as of the date of the Official Statement or as of the date of this opinion, contains any untrue statement of a material fact or omits to state a material fact necessary to the make the statements therein, in the light of the circumstances under which they were made, not misleading. Please be advised that except as described above, I express no opinion with respect to any information contained in, or omitted, from the Official Statement.

I am a member of the Bar of the State of New York, and do not express any opinion as to any law other than the laws of the State of New York.

This letter and the legal opinions herein are intended for the information solely of the addresses hereof and solely for the purposes of the transactions described in the Official Statement and are not to be relied upon by any other person or entity (including, without limitation, any person or entity that acquires bonds from an addressee of this letter.) I do not undertake to advise you of matters that may come to my attention subsequent to the date hereof that may affect the conclusions expressed herein.

Very truly yours,

MUNICIPAL BOND DEBT SERVICE RESERVE INSURANCE POLICY

ISSUER: The City of Wheeling (West Virginia)

Policy No: 2021R0716

MEMBER: The City of Wheeling (West Virginia)

Effective Date: August 03, 2021

BONDS: Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)

Risk Premium: $23,620.80
Member Surplus Contribution: $23,620.80
Total Insurance Payment: $47,241.60

Maximum Policy Limit: $2,249,600.00

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 under the Security Documents, 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.

BAM will make payment as provided in this Policy to the Trustee or Paying Agent on the later of (i) the Business Day on which such principal and interest becomes Due for Payment and (ii) the first Business Day following the Business Day on which BAM shall have received a completed Notice of Nonpayment in a form reasonably satisfactory to it. 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 this paragraph, and BAM shall promptly so advise the Trustee or Paying Agent who may submit an amended Notice of Nonpayment.

Payment by BAM to the Trustee or Paying Agent for the benefit of the Owners shall, to the extent thereof, discharge the obligation of BAM under this Policy. Upon disbursement under this Policy in respect of a Bond and to the extent of such payment, (a) 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 and (b) BAM shall become entitled to

reimbursement of the amount so paid (together with interest and expenses) pursuant to the Security Documents and Debt Service Reserve Agreement.

The amount available under this Policy for payment shall not exceed the Policy Limit. The amount available at any particular time to be paid to the Trustee or Paying Agent under the terms of this Policy shall automatically be reduced by and to the extent of any payment under this Policy. However, after such payment, the amount available under this Policy shall be reinstated in full or in part, but only up to the Policy Limit, to the extent of the reimbursement of such payment (after taking into account the payment of interest and expenses) to BAM by or on behalf of the Issuer. Within three (3) Business Days of such reimbursement, BAM shall provide the Trustee or the Paying Agent with Notice of Reinstatement, in the form of Exhibit A attached hereto, and such reinstatement shall be effective as of the date BAM gives such notice.

Payment under this Policy shall not be available with respect to (a) any Nonpayment that occurs prior to the Effective Date or after the end of the Term of this Policy or (b) Bonds that are not outstanding under the Security Documents. If the amount payable under this Policy is also payable under another BAM issued policy insuring the Bonds, payment first shall be made under this Policy to the extent of the amount available under this Policy up to the Policy Limit. In no event shall BAM incur duplicate liability for the same amounts owing with respect to the Bonds that are covered under this Policy and any other BAM issued insurance policy.

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 hereinafter defined) are authorized or required by law or executive order to remain closed. "**Debt Service Reserve Agreement**" means the Debt Service Reserve Agreement, if any, dated as of the effective date hereof, in respect of this Policy, as the same may be amended or supplemented from time to time. "**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 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 person or entity whose direct or indirect obligation constitutes the underlying security for the Bonds. **"Policy Limit"** means the dollar amount of the debt service reserve fund required to be maintained for the Bonds by the Security Documents from time to time (the "Reserve Account Requirement"), or the portion of the Reserve Account Requirement for the Bonds provided by this Policy as specified in the Security Documents or Debt Service Reserve Agreement, if any, but in no event shall the Policy Limit exceed the Maximum Policy Limit set forth above. The Policy Limit shall automatically and irrevocably be reduced from time to time by the amount of or, if this Policy is only providing a portion of the Reserve Account Requirement, in the same proportion as, each reduction in the Reserve Account Requirement, as provided in the Security Documents or Debt Service Reserve Agreement. **"Security Documents"** means any resolution, ordinance, trust agreement, trust indenture, loan agreement and/or lease agreement and any additional or supplemental document executed in connection with the Bonds. "**Term**" means the period from and including the Effective Date until the earlier of (i) the maturity date for the Bonds and (ii) the date on which the Bonds are no longer outstanding under the Security Documents.

BAM may appoint a fiscal agent (the "Insurer's Fiscal Agent") for purposes of this Policy by giving written notice to the Trustee and the Paying Agent 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 and the Paying Agent, (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 is being issued under and pursuant to and shall be construed under and governed by the laws of the State of New York, without regard to conflict of law provisions.

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

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)

EXHIBIT A

NOTICE OF REINSTATEMENT

[DATE]

[TRUSTEE][PAYING AGENT]
[INSERT ADDRESS]

Reference is made to the Municipal Bond Debt Service Reserve Insurance Policy, Policy No. _____ (the "Policy"), issued by Build America Mutual Assurance Company ("BAM"). The terms which are capitalized herein and not otherwise defined shall have the meanings specified in the Policy.

BAM hereby delivers notice that it is in receipt of payment from the [Issuer], or on its behalf, pursuant to the Security Documents or Debt Service Reserve Agreement, if any, and, as of the date hereof, the Policy Limit is $_____, subject to reduction as the Reserve Account Requirement for the Bonds is reduced in accordance with the terms set forth in the Security Documents.

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Name:
Title:

DEBT SERVICE RESERVE AGREEMENT

DEBT SERVICE RESERVE AGREEMENT, dated August 3, 2021 (the "Agreement"), by and between THE CITY OF WHEELING, WEST VIRGINA (the "Issuer" or "Obligor") and BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM").

In consideration of the issuance by BAM of its Municipal Bond Debt Service Reserve Insurance Policy No. 2021R0716 (the "Reserve Policy") with respect to The City of Wheeling, West Virginia Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Insured Obligations") issued under the Bond Ordinance duly enacted by the Issuer on July 6, 2021, as supplemented by a Supplemental Parameters Resolution duly adopted by the Issuer on July 6, 2021 and a Certificate of Determinations executed by the Mayor on July 15, 2021 (collectively, the "Authorizing Documents"), which Bonds are secured by the Gross Revenue pledge of the Obligor and the other revenue and collateral described in the Authorizing Documents, and the payment to BAM of the Insurance Payment for the Reserve Policy, the Obligor, Issuer and BAM hereby covenant and agree as follows:

1. The Obligor shall repay BAM any draws under the Reserve Policy and pay all Administrative Expenses (as defined below) incurred by BAM. Interest shall accrue and be payable on such draws and expenses from the date of payment by BAM at the Late Payment Rate. "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus 5%, and (ii) the then applicable highest rate of interest on the Insured Obligations and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate, the Prime Rate shall be the prime or base-lending rate of such national bank as BAM shall designate.

2. Repayment of draws and payment of Administrative Expenses and the interest accrued thereon at the Late Payment Rate (collectively, "Policy Costs") shall commence in the first month following each draw and each such monthly payment shall be in an amount at least equal to 1/12th of the aggregate of Policy Costs related to such draw. Amounts in respect of Policy Costs paid to BAM shall be credited first to interest due, then to the expenses due and then to principal due.

3. As and to the extent that payments are made to BAM on account of principal due, the coverage under the Reserve Policy will be reinstated by a like amount, subject to the terms of the Reserve Policy.

4. All cash and investments in the debt service reserve fund or account securing the Insured Obligations (the "Reserve Fund") shall be transferred to the debt service fund for payment of debt service on the Insured Obligations before any drawing may be made on the Reserve Policy or on any alternative credit instrument. Payment of any Policy Costs shall be made

prior to replenishment of any such cash amounts. Draws on all alternative credit instruments (including the Reserve Policy) on which there is available coverage shall be made on a pro rata basis (calculated by reference to available coverage under each such alternative credit instrument) after applying available cash and investments in the Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to alternative credit instruments shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

5. Draws on the Reserve Policy may only be used to make payments on the Insured Obligations (and for the avoidance of doubt, not any other obligations of the Obligor, whether issued on parity with the Insured Obligations, or otherwise).

6. If the Obligor shall fail to pay any Policy Costs in accordance with the requirements of the Authorizing Documents and this Agreement, BAM shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Authorizing Documents, other than (i) acceleration of the maturity of the Insured Obligations or (ii) remedies which would adversely affect owners of the Insured Obligations.

7. The Authorizing Documents shall not be discharged until all Policy Costs owing to BAM shall have been paid in full. The Obligor's obligation to pay such amounts shall expressly survive payment in full of the Insured Obligations.

8. In order to secure the Obligor's payment obligations with respect to the Policy Costs, there is hereby granted and perfected in favor of BAM a security interest (subordinate only to that of the owners of the Insured Obligations) in all revenues and collateral pledged as security for the Insured Obligations.

9. Policy Costs due and owing shall be included in debt service requirements for purposes of calculation of the additional bonds test and the rate covenant in the Authorizing Documents.

10. The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of paragraph 4 hereof and shall provide notice to BAM in accordance with the terms of the Reserve Policy at least five business days prior to each date upon which interest or principal is due on the Insured Obligations. Where deposits are required to be made by the Obligor with the Trustee to the debt service fund for the Insured Obligations more often than semi-annually, the Trustee shall give notice to BAM of any failure of the Obligor to make timely payment in full of such deposits within two business days of the date due.

11. The Obligor agrees unconditionally that it will pay or reimburse BAM on demand any and all reasonable charges, fees, costs, losses, liabilities and expenses that BAM may pay or

incur, including, but not limited to, fees and expenses of BAM's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of this Agreement, the Authorizing Documents and any other document executed in connection with the Insured Obligations ("Administrative Expenses"). For purposes of the foregoing, costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of BAM spent in connection with the actions described in the preceding sentence. The Obligor agrees that failure to pay any Administrative Costs on a timely basis will result in the accrual of interest on the unpaid amount at the Late Payment Rate, compounded semi-annually, from the date that payment is first due to BAM until the date BAM is paid in full.

12. The obligation of the Obligor to pay all amounts due under this Agreement shall be an absolute and unconditional obligation of the Obligor and will be paid or performed strictly in accordance with this Agreement.

13. So long as a default or event of default has occurred and is continuing under this Agreement, the Authorizing Documents or any other document executed in connection with the Insured Obligations, the Obligor shall not be eligible for a dividend or any other economic benefit under BAM's organizational documents.

14. Notices to BAM shall be sent to the following address (or such other address as BAM may designate in writing): Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy No. 2021R0716, Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com; with a copy of such notice or other communication sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214.

15. If any one or more of the agreements, provisions or terms of this Agreement shall be for any reason whatsoever held invalid, then such agreements, provisions or terms shall be deemed severable from the remaining agreements, provisions or terms of this Agreement and shall in no way affect the validity or enforceability of the other provisions of this Agreement. In the event of any conflict in the terms of this Agreement and the Authorizing Documents, the terms of this Agreement shall control.

16. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Authorizing Documents.

17. This Agreement may be executed in counterparts, each of which alone and all of which together shall be deemed one original Agreement.

18. This Agreement and the rights and obligations of the parties to the Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, each of the parties hereto has duly executed and delivered this Agreement as of the date first above written.

THE CITY OF WHEELING, WEST VIRGINIA

By: _____
Title: Mayor

BUILD AMERICA MUTUAL ASSURANCE COMPANY

By: _____
Title: Jeffrey Fried, General Counsel

August 03, 2021

The City of Wheeling
1500 Chapline Street
Wheeling, WV 26003

Raymond James & Associates, Inc.
One Burton Hills Blvd., Suite 225
Nashville, TN 37215

West Virginia Municipal Bond Commission
900 Pennsylvania Avenue, Suite 1117
Charleston, WV 25302

RE:	Bond Insurance Policy:	Municipal Bond Insurance Policy No. 2021B0716
	DSR Policy:	Debt Service Reserve Policy No. 2021R0716
	Member:	The City of Wheeling (West Virginia)
	Bonds:	Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)

Date of the Official Statement: July 15, 2021

Ladies and Gentlemen:

I am Counsel of Build America Mutual Assurance Company, a New York mutual insurance company ("BAM"). You have requested my opinion in such capacity as to the matters set forth below in connection with the issuance by BAM of its above-referenced Bond Insurance Policy and DSR Policy (collectively, the "Policies"). In that regard, and for purposes of this opinion, I have examined such corporate records, documents and proceedings as I have deemed necessary and appropriate.

Based upon the foregoing, I am of the opinion that:

1. BAM is a mutual insurance company duly organized and validly existing under the laws of the State of New York and authorized to transact financial guaranty insurance business therein.

2. The Policies have been duly authorized, executed and delivered by BAM.

3. Each of the Policies constitutes the valid and binding obligation of BAM, enforceable in accordance with its terms, subject, as to the enforcement of remedies, to bankruptcy, insolvency, reorganization, rehabilitation, moratorium and other similar laws affecting

the enforceability of creditors' rights generally applicable in the event of the bankruptcy or insolvency of BAM and to the application of general principles of equity.

4. The issuance of the Policies qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-laws and as may otherwise be provided under New York law. The Policies are non-assessable and create no contingent mutual liability.

In addition, please be advised that I have reviewed the description of the Bond Insurance Policy under the caption "BOND INSURANCE" in the Official Statement related to the above-referenced Bonds. There has not come to my attention any information which would cause me to believe that the description of the Bond Insurance Policy, as of the date of the Official Statement or as of the date of this opinion, contains any untrue statement of a material fact or omits to state a material fact necessary to the make the statements therein, in the light of the circumstances under which they were made, not misleading. Please be advised that except as described above, I express no opinion with respect to any information contained in, or omitted, from the Official Statement.

I am a member of the Bar of the State of New York, and do not express any opinion as to any law other than the laws of the State of New York.

This letter and the legal opinions herein are intended for the information solely of the addresses hereof and solely for the purposes of the transactions described in the Official Statement and are not to be relied upon by any other person or entity (including, without limitation, any person or entity that acquires bonds from an addressee of this letter.) I do not undertake to advise you of matters that may come to my attention subsequent to the date hereof that may affect the conclusions expressed herein.

Very truly yours,



MUNICIPAL BOND INSURANCE COMMITMENT

ISSUER:	The City of Wheeling (West Virginia)
MEMBER:	The City of Wheeling, (West Virginia)
Effective Date:	July 06, 2021
Expiration Date:	October 03, 2021
BONDS:	Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) in aggregate principal amount not to exceed $36,785,000 (See Special Condition Paragraph 12)
Insurance Payment:	0.100% of the Total Debt Service on the Bonds

BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM") hereby commits, subject to the terms and conditions contained herein or added hereto, to issue its Municipal Bond Insurance Policy (the "Policy") relating to the Bonds referenced above (the "Bonds") issued by or on behalf of the Member. To keep this Commitment in effect after the Expiration Date set forth above, a written request for renewal must be submitted to BAM prior to such Expiration Date. BAM reserves the right to grant or deny a renewal in its sole discretion.

THE MUNICIPAL BOND INSURANCE POLICY SHALL BE ISSUED IF THE FOLLOWING CONDITIONS ARE SATISFIED:

1. The documents to be executed and delivered in connection with the issuance and sale of the Bonds (collectively, the "Security Documents"), shall not contain any untrue or misleading statement of a material fact and shall not fail to state a material fact necessary in order to make the information contained therein not misleading.

2. No event shall occur which would permit any underwriter or purchaser of the Bonds, otherwise required, not to be required to underwrite or purchase the Bonds on the date scheduled for the issuance and delivery thereof (the "Closing Date").

3. As of the Closing Date, there shall have been no material omissions or material adverse changes in, as to or affecting (i) the Member or the Bonds, including, without limitation, the security for the Bonds or (ii) any disclosure document relating to the Bonds (including any financial statements and other information included or incorporated by reference therein) (the "Official Statement"), the Security Documents to be executed and delivered with respect to the

Bonds, any project to be financed with the proceeds of the Bonds (if applicable), the legal opinions to be delivered in connection with the issuance and sale of the Bonds, or any other information submitted to BAM with respect to the issuance and sale of the Bonds, including the proposed debt service schedule of the Bonds, from information previously provided to BAM in writing.

4. The applicable Security Documents shall contain the document provisions set forth in Exhibit A hereto and shall be in form and substance acceptable to BAM. No variation shall be permitted therefrom except as specifically approved by BAM in writing prior to the Closing Date.

5. The Bonds shall contain no reference to BAM, the Policy or the insurance evidenced thereby except as may be approved in writing by BAM. BOND PROOFS SHALL BE APPROVED IN WRITING BY BAM PRIOR TO PRINTING. The Bonds shall bear a Statement of Insurance in the form found on BAM's website (www.buildamerica.com) and in Exhibit B hereto entitled "DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS".

6. The Official Statement shall contain the language provided by BAM and only such other references to BAM as BAM shall supply or approve in writing, and BAM shall be provided with final drafts of any preliminary and final Official Statement at least two business days prior to printing/electronic posting. BAM SHALL BE PROVIDED WITH AN ELECTRONIC COPY OF THE OFFICIAL STATEMENT SEVEN (7) DAYS PRIOR TO CLOSING, unless BAM shall agree in writing to a shorter period.

7. BAM shall be provided with:

(a) Copies of all Security Document drafts prepared subsequent to the date of this Commitment (blacklined to reflect all revisions from previously reviewed drafts) for review and approval. Final drafts of such documents shall be provided at least three (3) business days prior to the issuance of the Policy, unless BAM shall agree in writing to a shorter period. Copies of all drafts of the Security Documents shall be delivered to the BAM contacts specified in Exhibit 1.

(b) Copies of any consulting reports, feasibility studies, rate reports, engineer's reports or similar expert reports for review and approval, along with any revisions thereto (blacklined to reflect all revisions from previously reviewed drafts). Final drafts of such documents shall be provided at least three (3) business days prior to the issuance of the Policy, unless BAM shall agree in writing to a shorter period.

(c) The amortization schedule for, and final maturity date of, the Bonds, which schedule shall be acceptable to BAM. Please be aware that BAM will only insure fixed rate Bonds.

(d) A No-Litigation Certificate or a description of any material pending litigation relating to the Member or the Bonds and any opinions BAM shall request in connection therewith.

(e) A description of any material change in the Member's financial position from and after the date of the financial statements provided to BAM.

(f) Executed copies of all Security Documents, the Official Statement and the various legal opinions delivered in connection with the issuance and sale of the Bonds (which shall be dated the Closing Date and which, except for the opinions of counsel relating to the adequacy of disclosure, shall be addressed to BAM or accompanied by a letter of such counsel permitting BAM to rely on such opinion as if such opinion were addressed to BAM), including, without limitation, the unqualified approving opinion of bond counsel, in form and substance satisfactory to BAM. The foregoing shall be in form and substance acceptable to BAM. (For your information, the form of legal opinion, primary market disclosure certificate and officer's certificate to be delivered by BAM at Closing is attached hereto as Exhibit C.)

(g) Evidence of wire transfer in federal funds of an amount equal to the Insurance Payment, unless alternative arrangements for the payment of such amount acceptable to BAM have been made prior to the Closing Date.

8. In the event the Bonds are sold in a private placement transaction, (i) BAM shall receive a closing certificate, in form and substance acceptable to BAM, covering the matters in Paragraphs 7 (d) and (e), (ii) the Issuer shall agree to provide BAM with continuing disclosure consistent with any Continuing Disclosure Agreement for any previously issued public debtof the Issuer (irrespective of whether or not that debt remains outstanding) or enter into such other agreement for continuing disclosure acceptable to BAM and (iii) the Issuer shall provide BAM with copies of all documents and agreements, including without limitation any term sheet, side agreement and/or purchase agreement, executed or delivered in connection with the Bonds, which documents and agreements shall be in form and substance acceptable to BAM.

9. Bonds must have an underlying, long-term rating of at least:

A	Standard and Poor's
NR	Moody's Investors Service

10. Promptly, but in no event more than thirty (30) days after the Closing Date, BAM shall receive a link to or PDF file of, or two (2) CD-ROMs of, the final closing transcript of proceedings, or if a link or PDF file cannot be provided or a CD-ROM is not available, such other electronic form as BAM shall accept.

11. To maintain this commitment until the Expiration Date set forth above, BAM must receive a copy of the signature page of this Commitment fully executed by an authorized officer of the undersigned by the earlier of the date on which the Preliminary Official Statement containing disclosure language regarding BAM is circulated and ten (10) days after the date of this Commitment.

12. Special Condition: The annual continuing disclosure shall include details evidencing calculation of rate covenant compliance.

13. Standard & Poor's Ratings Services will separately present a bill for its fees relating to the Bonds. There is no incremental Standard & Poor's fee for the BAM-Insured rating. Payment of such bill by the Member should be made directly to such rating agency. Payment of the rating fee is not a condition to the release of the Policy by BAM.

REPRESENTATION AND AGREEMENT BY BAM

(a) BAM is a mutual insurance corporation organized under the laws of, and domiciled in, the State of New York.

(b) BAM covenants that it will only insure obligations of states, political subdivisions, an integral part of states or political subdivisions or entities otherwise eligible for the exclusion of income under Section 115 of the Internal Revenue Code of 1986, as amended, or any successor thereto.

(c) BAM covenants that it will not seek to convert to a stock insurance corporation.

(d) The issuance of the Policy qualifies the Member as a member of BAM until the Bonds are no longer outstanding. As a member of BAM, the Member is entitled to certain rights and privileges as provided in BAM's charter and by-laws and as may otherwise be provided under New York law, including the right to receive dividends if and when declared by BAM's Board of Directors. No dividends have been paid to date, and BAM has no current expectation that any dividends will be paid.

(e) The Policy is non-assessable and creates no contingent mutual liability.

(f) Refundings.

If (1) the Security Documents relating to the Bonds permit a legal defeasance (such that the bonds are no longer treated as outstanding under the Security Documents), (2) refunding bonds ("Refunding Bonds") will be issued for the purpose of legally defeasing such then outstanding BAM-insured Bonds (in this context, the "Refunded Bonds") and (3) upon their issuance (A) such Refunding Bonds have a final maturity date that is not later than the final Maturity Date of the Refunded Bonds, (B) the average annual debt service on the Refunding Bonds does not exceed the average annual debt service on the Refunded Bonds, and (C) the net proceeds of such Refunding Bonds are applied solely towards the legal defeasance of the Refunded Bonds and related costs of issuance, then, if BAM is requested to, and in its sole discretion determines to, offer a municipal bond insurance policy covering the Refunding Bonds (the "Refunding Policy") BAM will credit the then available Member Surplus Contribution for the Refunded Bonds against the insurance payment then charged with respect to the Refunding Bonds (proportionate to the amount of Refunding Bonds insured by BAM). If the Security Documents are silent on the matter of a legal defeasance, BAM may, in its sole and absolute discretion, accept such certificates, opinions and reports from or on behalf of the Member in connection with the issuance of such Refunding Bonds in order to establish to its satisfaction that the Refunding Bonds will be issued to retire the outstanding Refunded Bonds and that the Refunding Bonds comply with the criteria

set forth in clause (3) of the preceding sentence for the purpose of determining whether a supplemental Member Surplus Contribution is or is not required to be made at that time.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



_____
Authorized Officer

July 06, 2021
Date

BAM's Legal Entity Identifier (LEI) # is 254900BWZ9EFP17ESA37

AGREED AND ACCEPTED

1. The undersigned agrees and accepts the conditions set forth above and further agrees that (i) if the Bonds (and any of the Bonds to be issued on the same date and for which BAM has issued a commitment) are insured by a policy of municipal bond insurance, such insurance shall be provided by BAM in accordance with the terms of this Commitment; (ii) it has made an independent investigation and decision as to whether to insure the payment when due of the principal of and interest on the Bonds and whether the Policy is appropriate or proper for it based upon its judgment and upon advice from such legal and financial advisers as it has deemed necessary; (iii) BAM has not made, and therefore it is not relying on, any recommendation from BAM that the Bonds be insured or that a Policy be obtained, it being understood and agreed that any communications from BAM (whether written or oral) referring to, containing information about or negotiating the terms and conditions of the Policy, and any related insurance document or the documentation governing the Bonds, do not constitute a recommendation to insure the Bonds or obtain the Policy; (iv) the undersigned acknowledges that BAM has not made any representation, warranty or undertaking, and has not given any assurance or guaranty, in each case, expressed or implied, as to its future financial strength or the rating of BAM's financial strength by the rating agency; (v) the undersigned acknowledges that a credit or claims-paying rating of BAM assigned by a Rating Agency reflects only the views of, and an explanation of the significance of any such rating may be obtained only from, the assigning Rating Agency, any such rating may change or be suspended, placed under review or withdrawn by such Rating Agency if circumstances so warrant, and BAM compensates a Rating Agency to maintain a credit or claims-paying ability rating thereon, but such payment is not in exchange for any specific rating or for a rating within any particular range; (vi) the undersigned acknowledges that BAM may in its sole and absolute discretion at any time request that a Rating Agency withdraw any rating maintained in respect of BAM; and (vii) BAM has made no representation that any dividend will be declared or paid while the Bonds are outstanding, the undersigned has no reason for expecting that any dividend will be declared or paid and the potential receipt of any dividend was not a reason for acquiring the Policy.

2. BAM may determine to designate the Bonds as GreenStar Bonds. Any such designation is based upon information obtained by BAM at the time of issuance of the Bonds and will appear on the cover of and be described under the caption "BOND INSURANCE - BAM GreenStar Bonds" in the Preliminary and Final Official Statements for the Bonds. Said designation will also be included in BAM's Credit Profiles and on BAM's website; it may also be included on lists of green bonds maintained by third parties (including, but not limited to, Bloomberg LP, ICE Data Services, the Municipal Advisory Council of Texas, and the Nasdaq Sustainable Bond Network).

3. The undersigned member hereby appoints Jeffrey Fried, General Counsel of Build America Mutual Assurance Company ("Build America"), as proxy with the power to appoint his substitute, and hereby authorizes him to represent and to cast all of the votes to which the undersigned is entitled to cast as of the record date for the annual meeting of Build America members to be held on Tuesday, April 26, 2022, or at any adjournment or postponement thereof. This proxy is solicited on behalf of the management of Build America and will empower the holder to vote on the undersigned member's behalf for the election of members of the Board of Directors and such other business as may properly come before said annual meeting. This proxy can be revoked by giving Build America written notice of revocation (by email to generalcounsel@buildamerica.com, or by

U.S. mail or private carrier to General Counsel, Build America, 200 Liberty Street, New York, NY 10281) received by Build America on or before April 22, 2022. This proxy may also be revoked if the undersigned member attends the annual meeting and chooses to vote in person.

Notwithstanding anything to the contrary set forth herein, upon issuance of the Policy, the provisions set forth under paragraphs 1, 2 and 3 above and the representations and agreements of BAM shall survive the expiration or termination of this Commitment.

THE CITY OF WHEELING (WEST VIRGINIA)

By: _____
Authorized Officer

7-7-2021
Date

EXHIBIT A

DOCUMENT PROVISIONS

EXHIBIT A

GENERAL REVENUE BOND TRANSACTION DOCUMENT PROVISIONS

The following terms and provisions (the "Insurer Provisions") shall be incorporated into the Security Documents. If the Insurer Provisions are attached to any of the Security Document as an exhibit, such Security Document shall include a provision that incorporates by reference the Insurer Provisions directly into the Security Documents. The Insurer Provisions shall control and supersede any conflicting or inconsistent provisions in the Security Documents.

1) Notice and Other Information to be given to BAM. The [Issuer] [Obligor] will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Agreement and (ii) to the holders of Insured Obligations or the Trustee under the Security Documents.

   The notice address of BAM is: Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy No. _____, Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com. In each case in which notice or other communication refers to an event of default or a claim on the Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214 and shall be marked to indicate "URGENT MATERIAL ENCLOSED."

2) Defeasance. The investments in the defeasance escrow relating to Insured Obligation shall be limited to non-callable, direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, or as otherwise maybe authorized under State law and approved by BAM.

   At least (three) 3 Business Days prior to any defeasance with respect to the Insured Obligations, the Issuer shall deliver to BAM draft copies of an escrow agreement, an opinion of bond counsel regarding the validity and enforceability of the escrow agreement and the defeasance of the Insured Obligations, a verification report (a "Verification Report") prepared by a nationally recognized independent financial analyst or firm of certified public accountants regarding the sufficiency of the escrow fund. Such opinion and Verification Report shall be addressed to BAM and shall be in form and substance satisfactory to BAM. In addition, the escrow agreement shall provide that:

   a) Any substitution of securities following the execution and delivery of the escrow agreement shall require the delivery of a Verification Report, an opinion of bond

counsel that such substitution will not adversely affect the exclusion (if interest on the Insured Obligations is excludable) from gross income of the holders of the Insured Obligations of the interest on the Insured Obligations for federal income tax purposes and the prior written consent of BAM, which consent will not be unreasonably withheld.

b) The [Issuer] [Obligor] will not exercise any prior optional redemption of Insured Obligations secured by the escrow agreement or any other redemption other than mandatory sinking fund redemptions unless (i) the right to make any such redemption has been expressly reserved in the escrow agreement and such reservation has been disclosed in detail in the official statement for the refunding bonds, and (ii) as a condition to any such redemption there shall be provided to BAM a Verification Report as to the sufficiency of escrow receipts without reinvestment to meet the escrow requirements remaining following any such redemption.

c) The [Issuer] [Obligor] shall not amend the escrow agreement or enter into a forward purchase agreement or other agreement with respect to rights in the escrow without the prior written consent of BAM.

3) Trustee and Paying Agent.

a) BAM shall receive prior written notice of any name change of the trustee (the "Trustee") or, if applicable, the paying agent (the "Paying Agent") for the Insured Obligations or the resignation or removal of the Trustee or, if applicable, the Paying Agent. Any Trustee must be (A) a national banking association that is supervised by the Office of the Comptroller of the Currency and has at least $250 million of assets, (B) a state-chartered commercial bank that is a member of the Federal Reserve System and has at least $1 billion of assets, or (C) otherwise approved by BAM in writing.

b) No removal, resignation or termination of the Trustee or, if applicable, the Paying Agent shall take effect until a successor, meeting the requirements above or acceptable to BAM, shall be qualified and appointed.

4) Amendments, Supplements and Consents. BAM's prior written consent is required for all amendments and supplements to the Security Documents, with the exceptions noted below. The [Issuer] [Obligor] shall send copies of any such amendments or supplements to BAM and the rating agencies which have assigned a rating to the Insured Obligations.

a) *Consent of BAM*. Any amendments or supplements to the Security Documents shall require the prior written consent of BAM with the exception of amendments or supplements:

i. To cure any ambiguity or formal defect or omissions or to correct any

inconsistent provisions in the transaction documents or in any supplement thereto, or

ii. To grant or confer upon the holders of the Insured Obligations any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the holders of the Insured Obligations, or

iii. To add to the conditions, limitations and restrictions on the issuance of bonds or other obligations under the provisions of the Security Documents other conditions, limitations and restrictions thereafter to be observed, or

iv. To add to the covenants and agreements of the [Issuer/Obligor] in the Security Documents other covenants and agreements thereafter to be observed by the [Issuer/Obligor] or to surrender any right or power therein reserved to or conferred upon the [Issuer/Obligor].

v. To issue additional parity debt in accordance with the requirements set forth in the Security Documents (unless otherwise specified herein).

b) *Consent of BAM in Addition to Bondholder Consent*. Whenever any Security Document requires the consent of holders of Insured Obligations, BAM's consent shall also be required. In addition, any amendment, supplement, modification to, or waiver of, any of the Security Documents that adversely affects the rights or interests of BAM shall be subject to the prior written consent of BAM.

c) *Insolvency*. Any reorganization or liquidation plan with respect to the Issuer [or Obligor] must be acceptable to BAM. The Trustee and each owner of the Insured Obligations hereby appoint BAM as their agent and attorney-in-fact with respect to the Insured Obligations and agree that BAM may at any time during the continuation of any proceeding by or against the Issuer or Obligor under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding") direct all matters relating to such Insolvency Proceeding, including without limitation, (A) all matters relating to any claim or enforcement proceeding in connection with an Insolvency Proceeding (a "Claim"), (B) the direction of any appeal of any order relating to any Claim, (C) the posting of any surety, supersedeas or performance bond pending any such appeal, and (D) the right to vote to accept or reject any plan of adjustment. In addition, the Trustee and each owner of the Insured Obligations delegate and assign to BAM, to the fullest extent permitted by law, the rights of the Trustee and each owner of the Insured Obligations with respect to the Insured Obligations in the conduct of any Insolvency Proceeding, including, without limitation, all rights of any party to an adversary proceeding or action with respect to any court order issued in connection with any such Insolvency Proceeding.

d) *Control by BAM Upon Default*. Anything in the Security Documents to the contrary notwithstanding, upon the occurrence and continuance of a default or an event of

default, BAM shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Insured Obligations or the Trustee or Paying Agent for the benefit of the holders of the Insured Obligations under any Security Document. No default or event of default may be waived without BAM's written consent.

e) *BAM as Owner*. Upon the occurrence and continuance of a default or an event of default, BAM shall be deemed to be the sole owner of the Insured Obligations for all purposes under the Security Documents, including, without limitations, for purposes of exercising remedies and approving amendments.

f) *Consent of BAM for acceleration*. BAM's prior written consent is required as a condition precedent to and in all instances of acceleration.

g) Grace Period for Payment Defaults. No grace period shall be permitted for payment defaults on the Insured Obligations. No grace period for a covenant default shall exceed 30 days without the prior written consent of BAM.

h) *Special Provisions for Insurer Default*. If an Insurer Default shall occur and be continuing, then, notwithstanding anything in paragraphs 4(a)-(e) above to the contrary, (1) if at any time prior to or following an Insurer Default, BAM has made payment under the Policy, to the extent of such payment BAM shall be treated like any other holder of the Insured Obligations for all purposes, including giving of consents, and (2) if BAM has not made any payment under the Policy, BAM shall have no further consent rights until the particular Insurer Default is no longer continuing or BAM makes a payment under the Policy, in which event, the foregoing clause (1) shall control. For purposes of this paragraph, "Insurer Default" means: (A) BAM has failed to make any payment under the Policy when due and owing in accordance with its terms; or (B) BAM shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of BAM (including without limitation under the New York Insurance Law).

5) Loan/Lease/Financing Agreement.

a) The security for the Insured Obligations shall include a pledge and assignment of

any agreement with any underlying obligor that is a source of payment for the Insured Obligations (a "Financing Agreement") and a default under any Financing Agreement shall constitute an Event of Default under the Security Documents. In accordance with the foregoing, any such Financing Agreement is hereby pledged and assigned to the Trustee for the benefit of the holders of the Insured Obligations.

b) Any payments by the Obligor under the Financing Agreement that will be applied to the payment of debt service on the Insured Obligations shall be made directly to the Trustee at least fifteen (15) days prior to each debt service payment date for the Insured Obligations.

6) BAM As Third Party Beneficiary. BAM is recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce the provisions of the Security Documents as if it were a party thereto.

7) Payment Procedure Under the Policy.

In the event that principal and/or interest due on the Insured Obligations shall be paid by BAM pursuant to the Policy, the Insured Obligations shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Issuer, the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the Issuer to the registered owners shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such registered owners.

In the event that on the second (2nd) business day prior to any payment date on the Insured Obligations, the Paying Agent or Trustee has not received sufficient moneys to pay all principal of and interest on the Insured Obligations due on such payment date, the Paying Agent or Trustee shall immediately notify BAM or its designee on the same business day by telephone or electronic mail, of the amount of the deficiency. If any deficiency is made up in whole or in part prior to or on the payment date, the Paying Agent or Trustee shall so notify BAM or its designee.

In addition, if the Paying Agent or Trustee has notice that any holder of the Insured Obligations has been required to disgorge payments of principal of or interest on the Insured Obligations pursuant to a final, non-appealable order by a court of competent jurisdiction that such payment constitutes an avoidable preference to such holder within the meaning of any applicable bankruptcy law, then the Paying Agent or Trustee shall notify BAM or its designee of such fact by telephone or electronic mail, or by overnight or other delivery service as to which a delivery receipt is signed by a person authorized to accept delivery on behalf of BAM.

The Paying Agent or Trustee shall irrevocably be designated, appointed, directed and authorized to act as attorney-in-fact for holders of the Insured Obligations as follows:

a) If there is a deficiency in amounts required to pay interest and/or principal on the

Insured Obligations, the Paying Agent or Trustee shall (i) execute and deliver to BAM, in form satisfactory to BAM, an instrument appointing BAM as agent and attorney-in-fact for such holders of the Insured Obligations in any legal proceeding related to the payment and assignment to BAM of the claims for interest on the Insured Obligations, (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment from BAM with respect to the claims for interest so assigned, (iii) segregate all such payments in a separate account (the "BAM Policy Payment Account") to only be used to make scheduled payments of principal of and interest on the Insured Obligation, and (iv) disburse the same to such respective holders; and

b) If there is a deficiency in amounts required to pay principal of the Insured Obligations, the Paying Agent or Trustee shall (i) execute and deliver to BAM, in form satisfactory to BAM, an instrument appointing BAM as agent and attorney-in-fact for such holder of the Insured Obligations in any legal proceeding related to the payment of such principal and an assignment to BAM of the Insured Obligations surrendered to BAM, (ii) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Policy payment therefore from BAM, (iii) segregate all such payments in the BAM Policy Payment Account to only be used to make scheduled payments of principal of and interest on the Insured Obligation, and (iv) disburse the same to such holders.

The Trustee shall designate any portion of payment of principal on Insured Obligations paid by BAM, whether by virtue of mandatory sinking fund redemption, maturity or other advancement of maturity, on its books as a reduction in the principal amount of Insured Obligations registered to the then current holder, whether DTC or its nominee or otherwise, and shall issue a replacement Insured Obligation to BAM, registered in the name directed by BAM, in a principal amount equal to the amount of principal so paid (without regard to authorized denominations); provided that the Trustee's failure to so designate any payment or issue any replacement Insured Obligation shall have no effect on the amount of principal or interest payable by the Issuer on any Insured Obligation or the subrogation or assignment rights of BAM.

Payments with respect to claims for interest on and principal of Insured Obligations disbursed by the Paying Agent or Trustee from proceeds of the Policy shall not be considered to discharge the obligation of the Issuer with respect to such Insured Obligations, and BAM shall become the owner of such unpaid Insured Obligations and claims for the interest in accordance with the tenor of the assignment made to it under the provisions of the preceding paragraphs or otherwise. The Security Documents shall not be discharged or terminated unless all amounts due or to become due to BAM have been paid in full or duly provided for.

Irrespective of whether any such assignment is executed and delivered, the Issuer, [Obligor] and the Paying Agent and Trustee agree for the benefit of BAM that:

a) They recognize that to the extent BAM makes payments directly or indirectly (*e.g.*, by paying through the Paying Agent or Trustee), on account of principal of or interest on the Insured Obligations, BAM will be subrogated to the rights of such holders to receive the amount of such principal and interest from the Issuer/Obligor, with interest thereon, as provided and solely from the sources stated in the Security Documents and the Insured Obligations; and

b) They will accordingly pay to BAM the amount of such principal and interest, with interest thereon as provided in the transaction documents and the Insured Obligations, but only from the sources and in the manner provided therein for the payment of principal of and interest on the Insured Obligations to holders, and will otherwise treat BAM as the owner of such rights to the amount of such principal and interest.

8) Additional Payments. The [Issuer] [Obligor] agrees unconditionally that it will pay or reimburse BAM on demand any and all reasonable charges, fees, costs, losses, liabilities and expenses that BAM may pay or incur, including, but not limited to, fees and expenses of BAM's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of the Security Documents ("Administrative Costs"). For purposes of the foregoing, costs and expenses shall include a reasonable allocation of compensation and overhead attributable to the time of employees of BAM spent in connection with the actions described in the preceding sentence. The [Issuer] [Obligor] agrees that failure to pay any Administrative Costs on a timely basis will result in the accrual of interest on the unpaid amount at the Late Payment Rate, compounded semi-annually, from the date that payment is first due to BAM until the date BAM is paid in full.

Notwithstanding anything herein to the contrary, the [Issuer][Obligor] agrees to pay to BAM (i) a sum equal to the total of all amounts paid by BAM under the Policy ("BAM Policy Payment"); and (ii) interest on such BAM Policy Payments from the date paid by BAM until payment thereof in full by the [Issuer][Obligor], payable to BAM at the Late Payment Rate per annum (collectively, "BAM Reimbursement Amounts") compounded semi-annually. Notwithstanding anything to the contrary, including without limitation the post default application of revenue provisions, BAM Reimbursement Amounts shall be, and the [Issuer][Obligor] hereby covenants and agrees that the BAM Reimbursement Amounts are, payable from and secured by a lien on and pledge of the same revenues and other collateral pledged to the Insured Obligations on a parity with debt service due on the Insured Obligations.

9) Debt Service Reserve Fund. The prior written consent of BAM shall be a condition precedent to the deposit of any credit instrument provided in lieu of a cash deposit into the Debt Service Reserve Fund, if any. Amounts on deposit in the Debt Service Reserve Fund shall be applied solely to the payment of debt service due on the Insured Obligations.

10) Exercise of Rights by BAM. The rights granted to BAM under the Security Documents to request, consent to or direct any action are rights granted to BAM in consideration of its issuance of the Policy. Any exercise by BAM of such rights is merely an exercise of the BAM's contractual rights and shall not be construed or deemed to be taken for the benefit, or on behalf, of the holders of the Insured Obligations and such action does not evidence any position of BAM, affirmative or negative, as to whether the consent of the holders of the Insured Obligations or any other person is required in addition to the consent of BAM.

11) BAM shall be entitled to pay principal or interest on the Insured Obligations that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer (as such terms are defined in the Policy) and any amounts due on the Insured Obligations as a result of acceleration of the maturity thereof in accordance with the Security Documents, whether or not BAM has received a claim upon the Policy.

12) So long as the Insured Obligations are outstanding or any amounts are due and payable to BAM, the [Issuer/Obligor] shall not sell, lease, transfer, encumber or otherwise dispose of the [System] or any material portion thereof, except upon obtaining the prior written consent of BAM.

13) No contract shall be entered into or any action taken by which the rights of BAM or security for or source of payment of the Insured Obligations may be impaired or prejudiced in any material respect except upon obtaining the prior written consent of BAM.

14) If an event of default occurs under any agreement pursuant to which any Obligation of the [Issuer/Obligor] has been incurred or issued and that permits the holder of such Obligation or trustee to accelerate the Obligation or otherwise exercise rights or remedies that are adverse to the interest of the holders of the Insured Obligations or BAM, as BAM may determine in its sole discretion, then an event of default shall be deemed to have occurred under this [Indenture] and the related Security Documents for which BAM or the Trustee, at the direction of BAM, shall be entitle to exercise all available remedies under the Security Documents, at law and in equity. For purposes of the foregoing "Obligation" shall mean any bonds, loans, certificates, installment or lease payments or similar obligations that are payable and/or secured on a parity or subordinate basis to the Insured Obligations.

15) Definitions.

"BAM" shall mean Build America Mutual Assurance Company, or any successor thereto.

"Insured Obligations" shall mean the [bonds].

"Issuer" shall mean the [Authority].

"Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank, N.A., at its principal office in The City of New York, New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank, N.A.) plus 5%, and (ii) the then applicable highest rate of interest on the Insured Obligations and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. In the event JPMorgan Chase Bank, N.A., ceases to announce its Prime Rate, the Prime Rate shall be the prime or base lending rate of such other bank, banking association or trust company as BAM, in its sole and absolute discretion, shall designate. Interest at the Late Payment Rate on any amount owing to BAM shall be computed on the basis of the actual number of days elapsed in a year of 360 days.

"Obligor" shall mean the [_____].

"Policy" shall mean the Municipal Bond Insurance Policy issued by BAM that guarantees the scheduled payment of principal of and interest on the Insured Obligations when due.

"Security Documents" shall mean the resolution, trust agreement, indenture, ordinance, loan agreement, lease agreement, bond, note, certificate and/or any additional or supplemental document executed in connection with the Insured Obligations.

EXHIBIT B

DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS

BUILD AMERICA MUTUAL ASSURANCE COMPANY

DOCUMENT, PRINTING AND DISCLOSURE INFORMATION FOR PUBLIC FINANCE TRANSACTIONS

This information is intended for use by bond counsel, the underwriters, financial advisors, printers and preparers of municipal bond offerings that will be insured in whole or in part by Build America Mutual Assurance Company ("BAM").

Prior to any reference to BAM in your marketing efforts, including, but not limited to any preliminary or final Official Statement and any rating agency presentation, in respect of a BAM-insured issue, BAM must receive an executed copy of its Commitment Letter. Blacklined copies of each draft of each transaction document, preliminary and final official statements with Appendices, and bond form(s) should be delivered to BAM for review and comment with reasonable opportunity to submit any comments prior to printing or execution, but in any event not less than three business days prior to execution. Such documents shall be delivered to the BAM attorney working on the transaction. If you are uncertain of the proper person to whom to deliver the documents, please email the documents to: documents@buildamerica.com. Please identify the issuer, obligor and issue name in the subject line of the email.

BAM will deliver to Bond Counsel, at the pre-closing for any such municipal bond offering (such offering to the extent insured by BAM, the "Insured Obligations"), assuming the requirements of the Commitment Letter have been met,

- an opinion of counsel as to the validity of the policy,
- a disclosure, no default and tax certificate of BAM, the executed policy and
- other certificates, if any, required in the transaction.

Prior to closing, BAM will obtain the rating letter from Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, relating to any Insured Obligations. Note that any questions with regards to rating agency fees should be directed to the rating agency.

INDEX

	EXHIBIT NO.
DIRECTORY	
Legal Department Directory	1
OFFICIAL STATEMENT	
BAM Disclosure Information (for inclusion in the Official Statement)	2
Specimen:	
Municipal Bond Insurance Policy	3
BOND FORM	
Statement of Insurance (Language for Bond Form)	4
WIRE INSTRUCTIONS	
Procedures For Premium Payment (including wire-transfer instructions)	5

EXHIBIT 1

BAM DIRECTORY

Name	Title	Telephone	Email
BAM ATTORNEYS			
Jill Greiss	Counsel	212-235-2515	jgreiss@buildamerica.com
CLOSING COORDINATORS			
Deneica Glenn		212-235-2552	dglenn@buildamerica.com
BAM ANALYST			
Jill Schmidt		(212) 235-2525	jschmidt@buildamerica.com

MUNICIPAL BOND INSURANCE POLICY

ISSUER: The City of Wheeling
(West Virginia)

Policy No: 2021B0716

MEMBER: The City of Wheeling
(West Virginia)

Effective Date: August 03, 2021

BONDS: $35,565,000 in aggregate principal amount of Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt)

Risk Premium:	$31,733.60
Member Surplus Contribution:	$31,733.60
Total Insurance Payment:	$63,467.20

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)

Primary Market Disclosure Certificate

The City of Wheeling (West Virginia) Combined Waterworks and Sewerage System Revenue Bonds, Series 2021 A (Tax-Exempt) (the "Insured Bonds")

For the benefit of The City of Wheeling (West Virginia) (the "Issuer"), and acknowledging that the Issuer will be relying on the contents hereof in addressing certain tax and disclosure items and for other matters, Build America Mutual Assurance Company ("Build America") makes the following representations and warranties as of the date hereof:

1. Neither Build America nor any affiliate of Build America has purchased, or has committed to purchase, any of the Insured Bonds, whether at the initial offering or otherwise;
2. Neither Build America nor any affiliate of Build America has entered into any agreement or understanding regarding the purchase or sale of the Insured Bonds, except for the insurance policies that Build America has provided regarding payments due under the Insured Bonds and the documentation associated with said insurance policies.

For the purposes of this certificate, "affiliate of Build America" means a person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, Build America.

August 03, 2021

Build America Mutual Assurance Company

By: _____
Authorized Officer

DISCLOSURE, NO DEFAULT AND TAX CERTIFICATE OF BUILD AMERICA MUTUAL ASSURANCE COMPANY

BAM Policy No.: 2021B0716

BONDS: $35,565,000 in aggregate principal amount of
The City of Wheeling (West Virginia)
Combined Waterworks and Sewerage System Revenue Bonds,
Series 2021 A (Tax-Exempt)

Date of the Official Statement: July 15, 2021

The undersigned hereby certifies on behalf of BUILD AMERICA MUTUAL ASSURANCE COMPANY ("BAM"), in connection with the issuance by BAM of its Policy referenced above (the "Policy") in respect of the Bonds referenced above (the "Bonds") that:

(i) The information set forth under the caption "BOND INSURANCE-BUILD AMERICA MUTUAL ASSURANCE COMPANY" in the official statement referenced above, relating to the Bonds (the "Official Statement") is true and correct;

(ii) BAM is not currently in default nor has BAM ever been in default under any policy or obligation guaranteeing the payment of principal of or interest on an obligation;

(iii) The Policy is an unconditional and recourse obligation of BAM (enforceable by or on behalf of the holders of the Bonds) to pay the scheduled principal of and interest on the Bonds when due in the event of Nonpayment by the Issuer (as set forth in the Policy);

(iv) The insurance payment (inclusive of the sum of the Risk Premium and the Member Surplus Contribution) (the "Insurance Payment") is solely a charge for the transfer of credit risk and was determined in arm's length negotiations and is required to be paid to BAM as a condition to the issuance of the Policy;

(v) BAM will, for federal income tax purposes, treat the Insurance Payment as solely in consideration for the insurance risk it assumes in the Policy and not as consideration for an investment in BAM or its assets;

(vi) No portion of such Insurance Payment represents an indirect payment of costs of issuance, including rating agency fees, other than fees paid by BAM to maintain its rating, which, together with all other overhead expenses of BAM, are taken into account in the formulation of its rate structure, or for the provision of additional services by BAM, or represents a direct or indirect payment for any goods or services provided to the Issuer (including the right to receive a dividend), or the direct or indirect payment for a cost, risk or other element that is not customarily borne by insurers of tax-exempt bonds (in transactions in which the guarantor has no involvement other than as a guarantor);

(vii) BAM is not providing any services in connection with the Bonds other than providing the Policy, and except for the Insurance Payment, BAM will not use any portion of the Bond proceeds;

(viii) Except for payments under the Policy in the case of Nonpayment by the Issuer, there is no obligation to pay any amount of principal or interest on the Bonds by BAM;

(ix) (a) BAM has not paid any dividends to date, (b) BAM's Board of Directors has resolved that BAM's priorities for surplus, as it accumulates, will be to preserve capital strength and claims paying resources for the benefit of its members and secondarily to return value by reducing premiums charged for its insurance, and (c) BAM has no current expectation that any dividends will be paid;

(x) BAM does not expect that a claim or any other payment will be made on or with respect to the Policy or by BAM to the Issuer; and

(xi) Neither the Issuer nor any other Obligor is entitled to a refund of the Insurance Payment for the Policy in the event a Bond is retired before the final maturity date.

BAM makes no representation as to the nature of the interest to be paid on the Bonds or the treatment of the Policy under Section 1.148-4(f) of the Income Tax Regulations.

BUILD AMERICA MUTUAL ASSURANCE COMPANY



By: _____
Authorized Officer

Dated: August 03, 2021

S&P Global
Ratings

55 Water Street, 38th Floor
New York, NY 10041-0003
tel 212-438-2000
reference no.: 917125134

July 16, 2021

Build America Mutual Assurance Company
200 Liberty Street - 27th Fl.
New York, NY 10281
Attention: Ms. Laura Levenstein, Chief Risk Officer

Re: ***$35,565,000 The City of Wheeling, West Virginia, Combined Waterworks and Sewerage System Refunding Revenue Bonds, Series 2021A (Tax-Exempt) dated: August 03, 2021, due: June 01, 2023-2036, 2041, 2046, 2051 (POLICY #2021B716)***

Dear Ms. Levenstein:

S&P Global Ratings has reviewed the rating on the above-referenced obligations. After such review, we have changed the rating from "A" to "AA" on the above obligations. The rating on the above obligations is based on the policy provided by your company.

We may adjust the underlying rating and the capital charge as a result of changes in the financial position of the issuer or performance of the collateral, or of amendments to the documents governing the issue, as applicable. With respect to the latter, please notify us of any changes or amendments over the term of the debt.

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