WHITEHALL PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS
(SEWAGE SYSTEM IMPROVEMENTS PROJECT)
SERIES 2021

BOND RESOLUTION

RESOLUTION AUTHORIZING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO THE SEWAGE SYSTEM OF WHITEHALL PUBLIC SERVICE DISTRICT AND THE FINANCING OF THE COST, NOT OTHERWISE PROVIDED, THEREOF THROUGH THE ISSUANCE BY WHITEHALL PUBLIC SERVICE DISTRICT OF SEWER REVENUE BONDS (SEWAGE SYSTEM IMPROVEMENTS PROJECT), SERIES 2021, IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TWO MILLION THREE HUNDRED SEVENTY-SEVEN THOUSAND TWO HUNDRED FORTY-FOUR DOLLARS ($2,377,224.00); DEFINING AND PRESCRIBING THE TERMS AND PROVISIONS OF THE SERIES 2021 BONDS; PROVIDING GENERALLY FOR THE RIGHTS AND REMEDIES AND SECURITIES OF THE HOLDERS OF THE SERIES 2021 BONDS AND FOR A STATUTORY MORTGAGE LIEN; AND PROVIDING WHEN THIS RESOLUTION SHALL TAKE EFFECT

BE IT RESOLVED BY THE PUBLIC SERVICE BOARD OF WHITEHALL PUBLIC SERVICE DISTRICT:

ARTICLE I

STATUTORY AUTHORITY, FINDINGS AND DEFINITIONS

Section 1.01. Authority for this Resolution. This Resolution (together with any order or resolution supplemental hereto or amendatory hereof, the "Bond Legislation") is adopted pursuant to the provisions of Chapter 16, Article 13A of the West Virginia Code of 1931, as amended (the "Act"), and other applicable provisions of law.

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

A. The Whitehall Public Service District (the "Issuer") is a public service district, public corporation and political subdivision of the State of West Virginia in Marion County of said State, created by The County Commission of Marion County.

B. The Issuer presently owns and operates a public sewage system. It is deemed necessary and desirable for the health and welfare of the inhabitants of the Issuer that there be constructed certain additions, betterments and improvements to the Issuer's existing sewage system, including the additions, betterments and improvements described in Exhibit A hereto (collectively, the "Project") (the Issuer's existing sewage system, the Project and any further additions, extensions, betterments and improvements thereto are herein called the "System") in accordance with the plans and specifications prepared by Vaughn, Coast & Vaughn, Inc., Consulting Engineers, which plans and specifications have heretofore been filed with the Issuer.

C. The estimated revenues to be derived in each year after completion of the Project from the operation of the System will be sufficient to pay all the costs of the operation and maintenance of the System, the principal of and interest on the Series 2021 Bonds all sinking fund, reserve account and other payments provided for herein.

D. It is further deemed necessary for the Issuer to issue its Sewer Revenue Bonds (Sewage System Improvements Project), Series 2021 (the "Series 2021 Bonds") in the aggregate principal amount of not more than $2,377,224, to permanently finance the costs of acquisition, construction and equipping of the Project. Said costs shall be deemed to include the cost of all property rights, easements and franchises deemed necessary or convenient therefor; interest upon the Series 2021 Bonds prior to and during construction and acquisition and for a period not exceeding 6 months after completion of construction of the Project; amounts which may be deposited in the Series 2021 Bonds Reserve Account; 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 expense, commitment fees, initial fees for the services of registrars, paying agents, depositories or trustees or other costs in connection with the sale of the Series 2021 Bonds and such other expenses as may be necessary or incidental to the financing herein authorized, the acquisition or construction 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 Bonds or the repayment of indebtedness incurred by the Issuer for such purposes, shall be deemed Costs of the Project, as hereinafter defined.

E. The estimated maximum cost of the acquisition and construction of the Project and the issuance of the Series 2021 Bonds is $2,377,224, all of which will be obtained from the sale of the Series 2021 Bonds described above.

F. The period of usefulness of the System after completion of the Project is not less than 15 years.

G. It is in the best interest of the Issuer that its Series 2021 Bonds be issued and sold to the Lender (as hereinafter defined) pursuant to the terms and provisions of the commitment letter dated October 4, 2021, from the Lender to the Issuer (the "Commitment Letter").

H. There are no outstanding obligations of the Issuer which will rank on parity with the Series 2021 Bonds as to liens and sources of and security for payment.

I. The Issuer has complied with all requirements of West Virginia law and the Commitment Letter relating to authorization of the planning, development, design, acquisition, construction, equipping and operation of the Project and the System and issuance of the Series 2021 Bonds or will have so complied prior to issuance of any thereof, including, among other things, the approval of the Project and the obtaining of a Certificate of Public Convenience and Necessity from the Public Service Commission of West Virginia by final order, the time for rehearing and appeal of which has expired prior to the issuance of the Series 2021 Bonds or has been waived by all necessary parties.

J. The Issuer will not permit, at any time, any of the proceeds of the Series 2021 Bonds or any other funds of the Issuer to be used directly or indirectly in a manner which would result in the exclusion of the Series 2021 Bonds from the treatment afforded by Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code").

K. The Issuer will file all statements, instruments and returns necessary to assure the tax-exempt status of the Series 2021 Bonds.

L. The Series 2021 Bonds will not be federally guaranteed within the meaning of the Code.

M. All things necessary to make the Series 2021 Bonds, when authenticated by the Registrar and issued as in this Resolution provided, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to validly pledge and assign those funds pledged hereby to the payment of the principal of and interest on the Series 2021 Bonds, will be timely done and duly performed.

N. The adoption of this Resolution, the acquisition, construction and equipping of the Project, the financing of the Costs of the of the Project with proceeds of the Series 2021 Bonds and the execution and issuance of the Series 2021 Bonds, subject to the

terms thereof, will not result in any breach of, or constitute default under, any instrument to which the Issuer is a party or by which it may be bound or affected.

Section 1.03. Bond Legislation Constitutes Contract. In consideration of the acceptance of the Series 2021 Bonds by those who shall be the registered owners of the same from time to time, this Bond Legislation 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 registered owners of any and all of such Bonds, as the case may be, all which shall be of equal rank and without preference, priority or distinction between any one Bond of a series and any other Bonds of the same series by reason of priority of issuance or otherwise, except as expressly provided therein and herein.

Section 1.04. Definitions. The following terms shall have the following meanings herein unless the context expressly requires otherwise:

"Act" means Chapter 16, Article 13A of the West Virginia Code of 1931, as amended and in effect on the date of enactment hereof.

"Authorized Officer" means the Chairman of the Public Service Board of the Issuer or any other officer of the Issuer duly appointed by the Governing Body.

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

"Bond Legislation," "Resolution," "Bond Resolution" or "Local Act" means this Bond Resolution and all orders and resolutions supplemental hereto or amendatory hereof.

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

"Bond Registrar" means Truist Bank or other entity designated as such by the Issuer and its successors and assigns.

"Bond Year" means for the first year the 12 month period beginning on the Closing Date and continuing to the first anniversary of the Closing Date and thereafter beginning on the day after the anniversary date of the Closing Date and ending on the anniversary date of the Closing Date in the following year.

"Bondholder," "Holder of the Bonds," "Holder," "Registered Owner" or any similar term whenever used herein with respect to an outstanding Bond or Bonds, means the person in whose name such Bond is registered.

"Bonds" means, collectively, the Series 2021 Bonds and, where appropriate, any bonds on a parity therewith authorized to be issued hereunder or by another resolution of the Issuer.

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

"Chairman" means the Chairman of the Governing Body or any temporary Chairman duly appointed by the Governing Body.

"Closing Date" means the date upon which there is an exchange of the Series 2021 Bonds for an advance of more than a de minimis amount of the principal of the Series 2021 Bonds by the Lender.

"Code" means the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder or under any prior code.

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

"Commitment Letter" means, collectively, the Commitment Letter of the Lender dated October 4, 2021, and all amendments thereto.

"Consulting Engineers" means Vaughn, Coast & Vaughn, Inc., St. Clairsville, Ohio, or any qualified engineer or firm of professional engineers, licensed by the State, who shall not be a regular, full-time employee of the State or any of its agencies, commissions or political subdivisions, that shall at any time hereafter be retained by the Issuer as Consulting Engineers for the System in accordance with Chapter 5G, Article 1 of the West Virginia Code of 1931, as amended.

"Costs" or "Costs of the Project" means those costs described in Section 1.02D hereof to be a part of the cost of acquisition and construction of the Project.

"Event of Default" means any occurrence or event specified in Section 9.01.

"Excess Investment Earnings" means the amount equal to the sum of:

(A) the excess of (i) the amount earned on all Nonpurpose Investments (other than investments attributable to an excess described in this subparagraph (A)), over (ii) the amount which would have been earned if such Nonpurpose Investments were invested at a rate equal to the yield on the issue, plus

(B) any income attributable to the excess described in subparagraph (A).

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

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

"Governing Body" means the Public Service Board of the Issuer, as it may now or hereafter be constituted.

"Government Obligations" means direct obligations of, or obligations the timely payment of the principal of and interest on which is guaranteed by, the United States of America.

"Gross Proceeds" means the definition that is given such term in Section 148(f)(6)(B) of the Code.

"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" does not include any gains from the sale or other disposition of, or from any increase in the value of, capital assets (including Qualified Investments, as hereinafter defined), or Tap Fees, as hereinafter defined.

"Herein," "hereto" and similar words shall refer to this entire Bond Legislation.

"Independent Accountants" shall mean any public accountant or certified public accountant or firm of public accountants or 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 other purpose except keeping the accounts of the System in the normal operation of its business and affairs.

"Investment Property" shall mean any security (as said term is defined in Section 165(g)(2)(A) or (B) of the Code), obligation, annuity contract or investment-type property, excluding, however, obligations the interest on which is excluded from gross income, under Section 103 of the Code, for federal income tax purposes other than specified private activity bonds as defined in Section 57(a)(5)(C) of the Code.

"Issuer" means Whitehall Public Service District, a public service district, public corporation and political subdivision of the State of West Virginia in Marion, West Virginia, and, unless the context clearly indicates otherwise, includes the Governing Body of the Issuer.

"Lender" means Truist Bank.

"Net Proceeds" means the face amount of the Series 2021 Bonds, plus accrued interest and premium, if any, less original issue discount, if any, and less proceeds deposited in the Series 2021 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 Bonds, without regard to whether or not such investment is made in tax-exempt obligations.

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

"Operating Expenses" means the reasonable, proper and necessary costs of repair, maintenance and operation 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 Depository Bank and Paying Agent (all as herein defined), 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 from any decrease in the value of, capital assets, amortization of debt discount or such miscellaneous deductions as are applicable to prior accounting periods.

"Outstanding," when used with reference to Bonds as of any particular date, describes all Bonds theretofore and thereupon being authenticated and delivered except (i) any Bond cancelled by the Bond Registrar at or prior to said date; (ii) any Bond for the payment of which moneys, equal to its principal amount and redemption premium, if applicable, with interest to the date of maturity or redemption shall be in trust hereunder and set aside for such payment (whether upon or prior to maturity); (iii) any Bond deemed to have been paid as provided in Article X and (iv) for purposes of consents or other action by a specified percentage of Bondholders, Bonds registered to the Issuer.

"Parity Bonds" means additional Bonds issued under the provisions and within the limitations prescribed by Section 7.07 hereof.

"Paying Agent" means the Commission or such other entity designated as such for the Series 2021 Bonds by the Issuer.

"Private Business Use" means use directly or indirectly in a trade or business carried on by a natural person, including all persons "related" to such person within the meaning of Section 144(a)(3) of the Code, or in any activity carried on by a person other than a natural person, including all persons "related" to such person within the meaning of Section 144(a)(3) of the Code, excluding, however, use by a state of local governmental unit and use as a member of the general public. All of the foregoing shall be determined in accordance with the Code, including, without limitation, giving due regard to "incidental use," if any, of the proceeds of the issue and/or proceeds used for "qualified improvements," if any.

"Project" means the additions, betterments and improvements to the Issuer's existing sewage system, including the additions, betterments and improvements described in Exhibit A hereto.

"PSC" means the Public Service Commission of West Virginia or any successors thereof.

"Purchase Price," for the purpose of computation of the yield of the Series 2021 Bonds, has the same meaning as the term "issue price" in Section 1273(b) and 1274 of the Code, and, in general, means the initial offering price of the Series 2012 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 Bonds of each maturity is sold or, if the Series 2021 Bonds are privately placed, the price paid by the first

buyer of the Series 2021 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 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 Bonds.

"Qualified Investments" means and includes any of the following:

(a) Government Obligations;

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

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

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

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

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

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

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

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

"Rebate Fund" means the fund created pursuant to Section 5.01(a) hereof.

"Registered Owner," "Bondholder," "Holder" or any similar term means whenever used herein with respect to an outstanding Bond, the person in whose name such Bond is registered.

"Registrar" means the Bond Registrar.

"Regulations" means temporary and permanent regulations promulgated under the Code, or any predecessor thereto.

"Renewal and Replacement Fund" means the Renewal and Replacement Fund established with the Depository Bank by Section 5.01(b) hereof.

"Renewal and Replacement Fund Depository Bank" means MVB Bank, Inc. 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 Renewal and Replacement Fund Depository Bank.

"Resolution" means, collectively, this resolution and any resolution of the Governing Body supplemental hereto.

"Revenue Fund" means the Revenue Fund established with the Depository Bank by Section 5.01(a) hereof.

"Revenue Fund Depository Bank" means WesBanco Bank, Inc., 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 the Revenue Fund Depository Bank.

"Secretary" means the Secretary of the Governing Body.

"Series 2021 Bonds" or "Series 2021 Bond" means the $2,377,224 Sewer Revenue Bonds (Sewage System Improvements Project), Series 2021 authorized hereby.

"Series 2021 Bonds Construction Trust Fund" means the Series 2021 Bonds Construction Trust Fund established with the Depository Bank by Section 5.01(c) hereof.

"Series 2021 Bonds Construction Trust Fund Depository Bank" means Truist Bank, 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 the Series 2021 Bonds Construction Trust Fund Depository Bank.

"Series 2021 Bonds Reserve Account" means the Series 2021 Bonds Reserve Account established in the Series 2021 Bonds Sinking Fund pursuant to Section 5.02 hereof.

"Series 2021 Bonds Reserve Requirement" means, as of any date of calculation, the maximum amount of principal and interest which will become due on the Series 2021 Bonds in the then concurrent or any succeeding year.

"Series 2021 Bonds Sinking Fund" means the Series 2021 Bonds Sinking Fund established pursuant to Section 5.02 hereof.

"State" means the State of West Virginia.

"Supplemental Resolution" means any resolution or order of the Issuer supplementing or amending this Resolution.

"Surplus Revenues" means the Net Revenues not required by the Bond Legislation to be set aside and held for the payment of or security for the Bonds or any other obligations of the Issuer, as further defined in Section 5.03(B) hereof.

"System" means the complete public service properties of the Issuer for the collection, treatment. purification or disposal of liquid or solid wastes, sewage or industrial wastes, as presently existing in its entirety or any integral part thereof, and shall include the Project and any additions, improvements and extensions thereto hereafter constructed or acquired for the System from any sources whatsoever.

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

"Yield" means the definition given that term in Section 148(h) of the Code.

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

Words importing singular number shall include the plural number in each case and vice versa; words importing persons shall include firms and corporations; and words importing the masculine, feminine or neutral gender shall include any other gender.

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

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

ARTICLE II

AUTHORIZATION OF ACQUISITION AND CONSTRUCTION OF THE PROJECT

Section 2.01. Authorization of Acquisition and Construction of the Project. There is hereby authorized the acquisition, construction and equipping of the Project, at an estimated cost of $2,377,224.00, in accordance with the plans and specifications which have been prepared by the Consulting Engineers, heretofore filed in the office of the Governing Body. The foregoing Project costs, including without limitation costs associated with the issuance of the Series 2021 Bonds, shall be paid with the proceeds of the Series 2021 Bonds. The proceeds of the Series 2021 Bonds hereby authorized shall be applied as provided in Article VI hereof. The Issuer has received bids and has entered into or will enter into contracts for the acquisition, construction and equipping of the Project, which are in an amount and otherwise compatible with the financing plan submitted to the Lender.

ARTICLE III

AUTHORIZATION, TERMS, EXECUTION, REGISTRATION AND SALE OF BONDS

Section 3.01. Authorization of Series 2021 Bonds. Subject and pursuant to the provisions hereof, the Water Revenue Bonds of the Issuer, to be known as "Sewer Revenue Bonds (Sewage System Improvements Project), Series 2021," are hereby authorized to be issued in the original aggregate principal amount of $2,377,224.00, for the purpose of financing the costs of the acquisition, construction and equipping of the Project and pay costs of issuing the Series 2021 Bonds and related costs.

Section 3.02. Description of Bonds. The Series 2021 Bonds shall initially be issued in single form, No. R-1, fully registered to Truist Bank shall be dated on the date of delivery. The Bond shall bear interest from date, payable monthly on the first day of each month commencing February 1, 2022 at the rate of 2.52% per annum and shall be sold at the par value thereof. The Bond shall be subject to prepayment, at the option of the Issuer, and shall be payable as provided in the bond form hereinafter set forth.

Section 3.03. Negotiability, Registration, Transfer and Exchange of Series 2021 Bonds. The Series 2021 Bonds shall be and have all the qualities and incidents of a negotiable instrument under the Uniform Commercial Code of the State of West Virginia, but the Series 2021 Bonds, and the right to the principal of, and stated interest on, the Series 2021 Bonds, may only be transferred by transfer of the registration thereof upon the books required to be kept pursuant to Section 3.04 hereof, by the party in whose name it is registered, in person or by attorney duly authorized in writing, upon surrender of the applicable Series 2021 Bond for cancellation, accompanied by delivery of a written instrument of transfer, duly executed in a form acceptable to the Registrar.

Whenever a Series 2021 Bond shall be surrendered for registration of transfer, the Issuer shall execute and deliver a new bond or bonds in authorized denominations, for a like aggregate principal amount. The Registrar shall require the payment by the new owner requesting such transfer of any tax or other governmental charge required to be paid with respect to such transfer, but the Issuer shall pay any other expenses incurred by the Registrar with respect to such transfer.

No registration of transfer of a Series 2021 Bond shall be permitted to be made after the 15th day next preceding any installment payment date on the Series 2021 Bonds.

Section 3.04. Registrar. Truist Bank or other Registrar designated by the Issuer shall keep or cause to be kept at the office of the Registrar the Bond Register for the registration and transfer of the Series 2021 Bonds, and, upon presentation for such purpose, the Registrar shall register the Series 2021 Bond initially issued pursuant hereto and register the transfer, or cause to be registered, on such Bond Register, the transfer of the Series 2021 Bonds as hereinbefore provided.

Section 3.05. Execution of Bond. The Series 2021 Bonds shall be executed in the name of the Issuer by the Chairman and its corporate seal shall be affixed thereto and attested by the Secretary.

Section 3.06. Mutilated, Destroyed, Stolen or Lost Series 2021 Bond. In case a Series 2021 Bond shall become mutilated, destroyed, stolen or lost, the Issuer may in its discretion issue and deliver a new bond of like tenor as the Series 2021 Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Series 2021 Bond or in lieu of and substitution for the Series 2021 Bond destroyed, stolen or lost, and upon the holder of the Series 2021 Bond furnishing the Issuer proof of his ownership thereof and complying with such other reasonable regulations and conditions as the Issuer may require. The Series 2021 Bond so surrendered shall be canceled and held for the account of the Issuer. If the Series 2021 Bond shall have matured or be about to mature, instead of issuing a substitute Series 2021 Bond the Issuer may pay the same, and, if such bond be destroyed, stolen or lost, without surrender thereof.

Section 3.07. Series 2021 Bonds not to be Indebtedness of the Members of the Public Service Board of the Issuer. The Series 2021 Bonds shall not be or constitute an indebtedness of the members of the Public Service Board of the Issuer but shall be payable solely from the Net Revenues and from funds in the Series 2021 Bonds Sinking Fund including the Series 2021 Bonds Reserve Account therein.

Section 3.08. Series 2021 Bonds Secured by Pledge of Net Revenues, Funds and Unexpended Series 2021 Bonds Proceeds. Payment of the Series 2021 Bonds shall be secured forthwith by a first lien on the Net Revenues derived from the System and the funds on deposit in the Revenue Fund in addition to the statutory mortgage lien on the System provided for herein. The Net Revenues derived from the System in an amount sufficient to pay the principal of and interest on the Series 2021 Bonds, and to make the payments as hereinafter provided, together with the funds on deposit in the Revenue Fund and the unexpended proceeds of the Series 2021

Bonds are hereby irrevocably pledged to the payment of the principal of and interest on the Series 2021 Bonds as the same become due.

Section 3.09. Form of Series 2021 Bonds. Subject to the provisions hereof, the text of the Series 2021 Bonds and the other details thereof shall be of substantially the following tenor, with such omissions, insertions and variations as may be authorized or permitted hereby or by any resolution adopted after the date of adoption hereof and prior to the issuance thereof:

[Form of Series 2021 Bonds]

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
WHITEHALL PUBLIC SERVICE DISTRICT
SEWER REVENUE BOND
(SEWAGE SYSTEM IMPROVEMENTS PROJECT)
SERIES 2021

No. R-1 $2,377,224.00

WHITEHALL PUBLIC SERVICE DISTRICT, a public service district and political subdivision of the State of West Virginia in Marion County of said State (the "Issuer"), for value received, promises to pay to the order of Truist Bank (the "Lender"), or its registered assigns, at 2320 Cascade Pointe Blvd., Suite 600, Charlotte, North Carolina 28208-7203 Attention: Truist Governmental Finance, or at such other place as the Lender may hereafter designate in writing, the principal sum of TWO MILLION THREE HUNDRED SEVENTY-SEVEN THOUSAND TWO HUNDRED TWENTY-FOUR DOLLARS ($2,377,224.00), plus interest on the unpaid principal balance at the rate of Two and Fifty-Two Hundredths (2.52%) per annum. The said principal and interest shall be paid in monthly installments in the amount of $15,978.76, covering principal and interest, commencing on February 1, 2022, and on the first day of each month thereafter, except that the final installment shall be paid on December 1, 2036, and except that prepayments may be made only as provided hereinbelow.

Notwithstanding the foregoing, in the event of a Determination of Taxability, as hereinafter defined, the interest rate hereon shall be equal to the Taxable Rate, as hereinafter defined, commencing from the effective date of such Determination of Taxability. For purposes of the immediately preceding sentence, the following terms shall have the following meanings:

"Determination of Taxability" means a determination that all or any portion of the interest income on this Bond is not excludable from the gross income under Section 103 of the Code ("exempt interest") of a holder or former holder of this Bond. The determination shall be deemed to have been made upon the occurrence of the first to occur of the following: (a) the date on which the registered owner of this Bond is notified that Bond Counsel is unable to deliver an opinion that interest on this Bond is excludable from gross income for federal income tax purposes; (b) the date on which any change in law or regulation becomes effective or on which the Internal Revenue Service (the "IRS") issues any private ruling, technical advice or any other written communication with or to the effect that the interest income on this Bond does not qualify as exempt interest; or (c) the date on which the Issuer shall receive notice from the Lender in writing that the Lender has been notified by the Internal Revenue Service, or has been advised by the Issuer, any registered owner or former registered owner of this Bond that the Internal Revenue Service has issued a thirty-day letter or other notice which asserts that the interest on this Bond does not qualify as exempt interest.

"Taxable Rate" means 3.19% per annum.

Interest on this Bond shall be calculated based upon a 360-day year consisting of twelve thirty-day months.

Notwithstanding any provision of this Bond to the contrary, this Bond shall evidence only the indebtedness reflected as outstanding on the Record of Advances and Payments attached hereto. Interest shall accrue only on the amount of each advance from its actual date as listed on such Record of Advances and Payments and shall cease to accrue on the amount outstanding, or portions thereof, as the same is paid, as reflected by said Record of Advances and Payments. Advances and payments shall be noted by the Lender hereof on the Record of Advances and Payments attached hereto as the same are made, and the grid record maintained by the Lender as hereinafter described shall be determinative as to such matters absent manifest error. Payments of principal shall be noted by the Lender hereof on the Record of Principal Payments attached hereto as the same are made, and the grid record maintained by the Lender as herein described shall be determinative as to such matters absent manifest error.

The principal and interest installments on this Bond are payable in any coin or currency which, on the respective dates of payment of such installments, is legal tender for the payment of public and private debts under the laws of the United States of America, to the Purchaser by the West Virginia Municipal Bond Commission, Charleston, West Virginia (the "Paying Agent"). Notwithstanding any provision herein to the contrary, the Payee shall not be required to surrender or present this Bond to the Paying Agent, Registrar, Issuer or any other entity or person for the payment of principal or interest, whether at maturity or otherwise. The interest on this Bond is payable by check or draft of the Paying Agent mailed to the registered owner hereof at the address as it appears on the books of Truist Bank, Charlotte, North Carolina, as the Registrar (as defined in the hereinafter described Bond Legislation) on the 15th day of the month next preceding a payment date, or by such other method as shall be mutually agreeable so long as the Lender is the registered owner hereof.

This Bond may be redeemed prior to its stated date of maturity only in whole at any time with a 1% prepayment penalty for the first half of the term of the Bond, then on and after that date, callable in whole at any time at par, plus in each case, plus in each case any unpaid interest accrued to the date of redemption.

This Bond is issued (i) to finance costs of improvements to the sewage system of the Issuer, including without limitation the replacement and upgrade of two (2) high-capacity pump stations on the sewage system known as the Sapps Run Sewage Lift Station and Route 73 Sewage Lift Station and related facilities (the "Project"); and (ii) to pay certain costs of issuance hereof and related costs. The existing sewage facilities of the Issuer and any further additions, betterments or improvements thereto are herein called the "System." This Bond is issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 16, Article 13A of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Resolution duly adopted by the Issuer on December 1, 2021 (the "Bond Legislation"), and is subject to all the terms and conditions thereof. The Bond Legislation provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other securities provided for the Bonds of this Series (the "Bonds") under the Bond Legislation.

This Bond is payable only from and secured by a pledge of the Net Revenues (as defined in the Bond Legislation) to be derived from the operation of the System and from moneys in the Reserve Account created under the Bond Legislation for the Bonds (the "Series 2021 Bonds Reserve Account"), and unexpended proceeds of the Bonds. Such Net Revenues shall be sufficient to pay the principal of and interest on all Bonds which may be issued pursuant to the Act and which shall be set aside as a special fund hereby pledged for such purpose. This Bond does not constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provisions or limitations, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the moneys in the Series 2021 Bonds Reserve Account and unexpended proceeds of the Bonds. Pursuant to the Bond Legislation, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, for each fiscal year beginning on and after July 1, 2022, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each fiscal year equal to at least 110% of the maximum amount payable in any fiscal year for principal of and interest on the Bonds, and all other obligations secured by a lien on or payable from such revenues on a parity with the Bonds. The Issuer has entered into certain further covenants with the registered owners of the Bonds for the terms of which reference is made to the Bond Legislation. Remedies provided the registered owners of the Bonds are exclusively as provided in the Bond Legislation, to which reference is here made for a detailed description thereof.

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

Subject to the registration requirements set forth herein, this Bond, under the provision of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

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

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

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

In the event all costs of the acquisition, construction, improvement and equipping of the Project and all costs of issuing the Bonds have been paid and less than $[$2,293,000]is

advanced hereunder, the amount of the semi-annual payments required hereby shall not be diminished, but such payments shall result in the early payment of the Bonds.

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

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

IN WITNESS WHEREOF, the WHITEHALL PUBLIC SERVICE DISTRICT has caused this Series 2021 Bond to be signed by its Chairman and its corporate seal to be hereunto affixed and attested by its Secretary and has caused this Series 2021 Bond to be dated _____, 2021.

WHITEHALL PUBLIC
SERVICE DISTRICT

[CORPORATE SEAL]

Attest:

_____
Secretary, Public Service Board

By:_____
Chairman, Public Service Board

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Series 2021 Bonds described in the within-mentioned Bond Legislation and has been duly registered in the name of the registered owner set forth above, as of the date set forth below.

Date: _____, 2021.

TRUIST BANK, as Registrar

By:_____
Its: Authorized Officer

RECORD OF ADVANCES AND PAYMENTS

ADVANCES

Date	Amount	Initialed by (Bank Officer)
December 2, 2021	$2,377,224.00	_____

RECORD OF ADVANCES AND PAYMENTS

PRINCIPAL PAYMENTS

Date	Amount	Initialed by (Bank Officer)

ASSIGNMENT

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

Dated: _____, 20___.

_____

In the presence of:

_____

Section 3.10. Designation of Bonds as "Qualified Tax-Exempt Obligations". The Issuer hereby designates the Series 2021 Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3)(B) of the Code and covenants that the Series 2021 Bonds do not constitute private activity bonds as defined in Section 141 of the Code, and that not more than $10,000,000 aggregate principal amount of obligations the interest on which is excludable (under Section 103(a) of the Code) from gross income for federal income tax purposes (excluding, however, obligations described in Section 265(b)(3)(C)(ii) of the Code), including the Series 2021 Bonds, have been or shall be issued by the Issuer, including all subordinate entities of the Issuer, during the calendar year 2021.

ARTICLE IV

[RESERVED]

ARTICLE V

FUNDS AND ACCOUNTS; SYSTEM REVENUES AND APPLICATION THEREOF

Section 5.01. Establishment of Funds and Accounts with Depository Banks. (a) The following special funds or accounts are created with and shall be held by the Revenue Fund Depository Bank separate and apart from all other funds or accounts of the Revenue Fund Depository Bank and the Issuer and from each other:

A. Revenue Fund;

B. Earnings Fund (if needed); and

C. Rebate Fund (if needed).

(b) The Renewal and Replacement Fund, which is also known as the Pump Replacement Fund, is hereby created with and shall be held by the Renewal and Replacement Fund Depository Bank separate and apart from all other funds or accounts of the Renewal and Replacement Fund Depository Bank and the Issuer; and

(c) The Series 2021 Bonds Construction Trust Fund is hereby created with and shall be held by the Series 2021 Bonds Construction Trust Fund Depository Bank separate and apart from all other funds or accounts of the Series 2021 Bonds Construction Trust Fund Depository Bank and the Issuer.

Section 5.02. Establishment of Funds and Accounts with Commission. The following special funds or accounts are hereby created with, and shall be held by, the Commission, separate and apart from all other funds or accounts of the Commission and the Issuer and from each other:

A. Series 2021 Bonds Sinking Fund; and

B. Within the Series 2021 Bonds Sinking Fund, the Series 2021 Bonds Reserve Account.

Section 5.03. System Revenues; Flow of Funds. So long as any of the Bonds shall be Outstanding and unpaid, the Issuer covenants as follows:

A. The entire Gross Revenues derived from the operation of the System shall be deposited upon receipt by the Issuer in the Revenue Fund. The Revenue Fund shall constitute a trust fund for the purposes provided in this Resolution and shall be kept separate and distinct from all other funds of the Issuer and the Depository Bank and used only for the purposes and in the manner herein provided. All revenues at any time on deposit in the Revenue Fund shall be disposed of only in the following manner and order of priorities:

(1) The Issuer shall first each month transfer from the Revenue Fund and pay all current Operating Expenses of the System.

(2) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and remit to the Commission beginning 6 months prior to the first interest payment date on the Series 2021 Bonds, for deposit in the Series 2021 Bonds Sinking Fund, a sum equal to 1/6th of the amount of interest which will become due on the Series 2021 Bonds on the next ensuing semi-annual interest payment date, provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 Bonds Sinking Fund and the next ensuing semi-annual interest payment date is less than 6 months, then such monthly payments shall be increased proportionately to provide, 1 month prior to the next ensuing semi-annual interest payment date, the required amount of interest coming due on such date.

(3) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and remit to the Commission beginning 6 months prior to the first principal payment date of the Series 2021 Bonds, for deposit in the Series 2021 Bonds Sinking Fund, a sum equal to 1/6th of the amount of principal which will mature and become due on the Series 2021 Bonds on the next ensuing semi-annual principal payment date, provided, that in the event the period to elapse between the date of such initial deposit in the Series 2021 Bonds Sinking Fund and the next ensuing semi-annual principal payment date is less than 6 months, then such monthly payments shall be increased proportionately to provide, 1 month prior to the next ensuing semi-annual principal payment date, the required amount of principal coming due on such date, provided, that the amount of such deposits with respect to the Series 2021 Bonds shall be reduced by the amount of any earnings credited to the Series 2021 Bonds Sinking Fund and not previously applied to reduce such deposits in accordance with the Commission's practices and procedures.

Moneys in the Series 2021 Bonds Sinking Fund shall be used only for the purposes of paying principal of and interest on the Series 2021 Bonds as the same shall become due, whether by maturity or redemption prior to maturity. Pending such use, such moneys shall be invested in accordance with Article VIII.

The Issuer shall not be required to make any further payments into the Series 2021 Bonds Sinking Fund when the aggregate amount of funds in the Series 2021 Bonds Sinking Fund, including the Series 2021 Bonds Reserve Account therein, is at least equal to the aggregate principal amount of Series 2021 Bonds issued pursuant to this Resolution then Outstanding, plus the amount of interest due or thereafter to become due on the Series 2021 Bonds then Outstanding.

The payments into the Series 2021 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 Resolution.

(4) The Issuer shall next, on the first day of each month, transfer from the Revenue Fund and remit to the Commission for deposit into the Series 2021 Bonds Reserve Account the amount of $1,597.88 until the amount in the Series 2021 Bonds Reserve Account equals the Series 2021 Bonds Reserve Requirement.

Amounts in the Series 2021 Bonds Reserve Account shall be used only for the purpose of making payments of principal of and interest on the Series 2021 Bonds when due when amounts in the Series 2021 Bonds Sinking Fund are insufficient therefor, for prepayment of installments on the Series 2021 Bonds or for mandatory prepayment of the Series 2021 Bonds to the extent required, and for no other purpose.

All investment earnings on moneys in the Series 2021 Bonds Reserve Account shall be returned, not less than once each year, by the Commission to the Issuer, and such amounts shall, during construction of the Project, be deposited in the Series 2021 Bonds Construction Trust Fund, and following completion of construction of the Project, shall be deposited in the Revenue Fund and applied in full, first to the next ensuing installment of principal and interest due on the Series 2021 Bonds.

Any withdrawals from the Series 2021 Bonds Reserve Account which result in a reduction in the balance of the Series 2021 Bonds Reserve Account to below the then applicable requirement therefor shall be subsequently restored from the first Net Revenues available after all required payments have been made in full in the priority set forth above.

As and when additional Bonds ranking on a parity with the Series 2021 Bonds are issued, provision shall be made for additional payments into the respective sinking fund 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 therefor.

The Issuer shall not be required to make any further payments into the Series 2021 Bonds Reserve Account when the aggregate amount of funds therein is at least equal to the lesser of (i) Series 2021 Bonds Reserve Requirement or (ii) the aggregate principal amount of the Series

2021 Bonds issued pursuant to this Bond Legislation then Outstanding and all interest to accrue until the maturity thereof.

(5) The Issuer shall next, on the first day of each month, from the moneys remaining in the Revenue Fund, transfer to the Renewal and Replacement Fund a sum equal to 2 1/2 % of the Gross Revenues of the immediately preceding month, less any amount transferred to 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 Qualified Investments. Withdrawals and disbursements may be made from the Renewal and Replacement Fund for replacements, emergency repairs, improvements or extensions to the System; provided, that any deficiencies 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) and any deficiencies in in the Series 2021 Bonds Sinking Fund for the payment of principal of, premium, if any, and interest on the Series 2021 Bonds shall be promptly eliminated with moneys from the Renewal and Replacement Fund.

Principal, premium, if any, and interest payments, and any payments made for the purpose of funding any reserve account, whether for a deficiency or otherwise, shall be made on a parity and pro rata, with respect to the Bonds in accordance with the respective principal amounts then Outstanding.

The Commission is hereby designated as the fiscal agent for the administration of the Series 2021 Bonds Sinking Fund and the Series 2021 Bonds Reserve Account created hereunder, and all amounts required for said account shall be remitted to the Commission from the Revenue Fund by the Issuer at the times provided herein.

B. Whenever all of the required and provided transfers and payments from the Revenue Fund into the several special funds, as hereinbefore 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 law, such excess shall be considered Surplus Revenues. Surplus Revenues may be used for any lawful purpose of the System.

C. The Issuer shall remit from the Revenue Fund to the Commission, the Paying Agent or the Depository Bank, on such dates as the Commission, the Paying Agent or the Depository Bank, as the case may be, shall require, such additional sums as shall be necessary to pay any charges and fees then due.

D. The moneys in excess of the sum insured by the maximum amounts insured by FDIC in the Revenue Fund, the Renewal and Replacement Fund, the Series 2021 Bonds Construction Trust Fund, the Earnings Fund and the Rebate Fund shall at all times be secured, to the full extent thereof in excess of such insured sum, by Qualified Investments as

shall be eligible as security for deposits of state and municipal funds under the laws of the State.

E. If on any payment date the Net Revenues are insufficient to place the required amount in any of the funds and accounts as hereinabove provided, the deficiency shall be made up in the subsequent payments in addition to the payments which would otherwise be required to be made into the funds and accounts on the subsequent payment dates; provided, however, that the priority of curing deficiencies in the funds and accounts herein shall be in the same order as payments are to be made pursuant to this Section 5.03, and the Net Revenues shall be applied to such deficiencies before being applied to any other payments hereunder.

F. The Issuer shall on the first day of each month (if the first day is not a business day, then the next succeeding business day of each month), make the deposits with the Commission required by this Section 5.03 and all such payments shall be remitted to the Commission with appropriate instructions as to the custody, use and application thereof consistent with the provisions of this Bond Legislation. All remittances made by the Issuer to the Commission and the Depository Bank shall clearly identify the fund or account into which each amount is to be deposited.

G. The Gross Revenues of the System shall only be used for purposes of the System.

H. All Tap Fees shall be deposited by the Issuer, as received, in the Revenue Fund and may be used for any lawful purpose of the System.

I. The Issuer may designate another bank or trust company insured by FDIC as Revenue Fund Depository Bank, Renewal and Replacement Fund Depository Bank and/or Series 2021 Bonds Construction Trust Fund Bank (collectively, the "Depository Banks" and each a "Depository Bank") if such Depository Bank should cease for any reason to serve or if the Governing Body determines by resolution that such Depository Bank or its successor should no longer serve as such Depository Bank. Upon any such change, the Governing Body will cause notice of the change to be sent by registered or certified mail to the Lender.

ARTICLE VI

BOND PROCEEDS; CONSTRUCTION DISBURSEMENTS

Section 6.01. Advance and Application of Bond Proceeds; Pledge of Unexpended Bond Proceeds. On the Closing Date, all of the proceeds of the Series 2021 Bonds shall be deposited into the Series 2021 Bonds Construction Trust Fund and shall be disbursed from time to time by the Issuer to pay Costs of the Project. Until the proceeds of the Series 2021 Bonds are disbursed from the Series 2021 Bonds Construction Trust Fund to pay Costs of the Project, such proceeds are hereby pledged as additional security for the Series 2021 Bonds.

ARTICLE VII

ADDITIONAL COVENANTS OF THE ISSUER

Section 7.01. General Covenants of the Issuer. All the covenants, agreements and provisions of this Bond Legislation 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 Bonds. In addition to the other covenants, agreements and provisions of this Bond Legislation, the Issuer hereby covenants and agrees with the Holders of the Series 2021 Bonds as hereinafter provided in this Article VII. All such covenants, agreements and provisions shall be irrevocable, except as provided herein, as long as any of said Series 2021 Bonds or the interest thereon is Outstanding and unpaid.

Section 7.02. Bonds not to be Indebtedness of the Issuer. The Series 2021 Bonds shall not be or constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory limitation of indebtedness but shall be payable solely from the funds pledged for such payment by this Bond Legislation. No Holder or Holders of any Series 2021 Bonds shall ever have the right to compel the exercise of the taxing power of the Issuer, if any, to pay said Series 2021 Bonds or the interest thereon.

Section 7.03. Series 2021 Bonds Secured by Pledge of Net Revenues. The payment of the debt service of the Series 2021 Bonds issued hereunder shall be secured forthwith equally and ratably by a first lien on the Net Revenues derived from the operation of the System. The Net Revenues derived from the System, in an amount sufficient to pay the principal of and interest on the Series 2021 Bonds and to make the payments into the Series 2021 Bonds Sinking Fund, including the Series 2021 Bonds Reserve Account therein, and all other payments provided for in the Bond Legislation are hereby irrevocably pledged, in the manner provided herein, to the payment of the principal of and interest on the Series 2021 Bonds as the same become due, and for the other purposes provided in the Bond Legislation.

Section 7.04. Initial Schedule of Rates and Charges. The Issuer has obtained any and all approvals of rates and charges required by State law and has taken any other action required to establish and impose such rates and charges with all requisite appeal periods having expired without successful appeal. The initial schedule of rates and charges for the services and facilities of the System shall be as set forth in Recommended Decision of the PSC in Case No. 21-0338-PSD-CN, entered on September 30, 2021, as modified and amended by the Corrective Order issued on October 5, 2021, which Recommended Decision as modified and amended became the Final Order of the PSC on October 13, 2021, and which rates are incorporated herein by reference as a part hereof and are hereby adopted.

So long as any of the Series 2021 Bonds are Outstanding, the Issuer covenants and agrees to fix and collect rates, fees and other charges for the use of the System and to take all such actions necessary to provide funds sufficient to produce the required sums set forth in this Bond Legislation. In the event the schedule of rates and charges initially established for the System in connection with the Series 2021 Bonds shall prove to be insufficient to produce the required sums set forth in this Bond Legislation, the Issuer hereby covenants and agrees that it will, to the extent and in the manner authorized by law, promptly adjust and increase such

schedule of rates and charges and take all such actions necessary to provide funds sufficient to produce the required sums set forth in this Bond Legislation.

Section 7.05. Sale of the System. Additionally, so long as the Series 2021 Bonds are outstanding and except as otherwise required by law, the System may not be sold, mortgaged, leased or otherwise disposed of except as a whole, or substantially as a whole, and only if the net proceeds to be realized shall be sufficient to pay fully all the Series 2021 Bonds Outstanding. The proceeds from any such sale, mortgage, lease or other disposition of the System shall, with respect to the Series 2021 Bonds, immediately be remitted to the Commission for deposit in the Series 2021 Bonds Sinking Fund, and the Issuer shall direct the Commission to apply such proceeds to the payment of principal of and interest on the Series 2021 Bonds. Any balance remaining after the payment of the Series 2021 Bonds and any other Bonds Outstanding and interest thereon shall be remitted to the Issuer by the 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, together with all other amounts received during the same Fiscal Year for such sales, leases or other dispositions of such properties, is not in excess of $100,000, the Issuer shall, by resolution, determine that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof and may then provide for the sale of such property. The proceeds of any such sale shall be deposited in the Renewal and Replacement Fund. If the amount to be received from such sale, lease or other disposition of said property, together with all other amounts received during the same Fiscal Year for such sales, leases or other dispositions of such properties, shall be in excess of $100,000 but not in excess of $500,000, the Issuer shall first, determine upon consultation with the Consulting Engineers that such property comprising a part of the System is no longer necessary, useful or profitable in the operation thereof and may then, if it be so advised, by resolution duly adopted, authorize such sale, lease or other disposition of such property upon public bidding. The proceeds derived from any such sale, lease or other disposition of such property, aggregating during such Fiscal Year in excess of $100,000 and not in excess of $500,000, shall with the written consent of the Holders of a majority of the outstanding principal of the Series 2021 Bonds be remitted by the Issuer to the Commission for deposit in the Series 2021 Bonds Sinking Fund for the Series 2021 Bonds and shall be applied only to the redemption thereof to the extent such Series 2021 Bonds are then subject to redemption, or if such written consent of the Holders of a majority of the outstanding principal of the Series 2021 Bonds is not obtained, then the proceeds of any such sale shall be deposited in the Renewal and Replacement Fund. Such payment of such proceeds into the Series 2021 Bonds Sinking Fund or the Renewal and Replacement Fund shall not reduce the amounts required to be paid into said funds by other provisions of this Resolution. No sale, lease or other disposition of the properties of the System shall be made by the Issuer if the proceeds to be derived therefrom, together with all other amounts received during the same Fiscal Year for such sales, leases, or other dispositions of such properties, shall be in excess of $500,000 and insufficient to pay all Bonds then Outstanding without the prior approval and consent in writing of the Holders, or their duly authorized representatives, of over 50% in principal amount of the Bonds then Outstanding. The Issuer

shall prepare the form of such approval and consent for execution by the then Holders of the Bonds for the disposition of the proceeds of the sale, lease or other disposition of such properties of the System.

Section 7.06. Issuance of Other Obligations Payable Out of Revenues and General Covenant Against Encumbrances. Except as provided in this Section 7.06 and in Section 7.07, the Issuer shall not issue any obligations whatsoever payable from the revenues of the System which rank prior to, or equally, as to lien on and source of and security for payment from such revenues with the Series 2021 Bonds. All obligations issued by the Issuer after the issuance of the Series 2021 Bonds and payable from the 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, pledge and source of and security for payment from such revenues and in all other respects, to the Series 2021 Bonds.

Except as provided above, 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 being on a parity with the lien of the Series 2021 Bonds, and the interest thereon, if any, upon any or all of the income and revenues of the System pledged for payment of the Series 2021 Bonds and the interest thereon, in this Resolution, or upon the System or any part thereof.

Section 7.07. Additional Parity Bonds. No Parity Bonds, payable out of the revenues of the System, shall be issued after the issuance of the Series 2021 Bonds pursuant to this Resolution, except under the conditions and in the manner herein provided.

All Parity Bonds issued hereunder shall be on a parity in all respects with the Series 2021 Bonds.

No such Parity Bonds shall be issued except for the purpose of (i) financing all or a portion of the costs of the acquisition, construction and/or equipping of additions, extensions, betterments and improvements to the System, (ii) refunding all or a portion of one or more series of the Bonds, or (iii) paying claims which may exist against the revenues or facilities of the System, or all or any combination of such purposes.

No Parity Bonds shall be issued at any time, however, unless there has been procured and filed with the Secretary a written statement by the Independent Accountants reciting the conclusion that the Net Revenues actually derived, subject to the adjustments hereinafter provided for, from the System during any 12 consecutive months, within the 18 months immediately preceding the date of the actual issuance of such Parity Bonds, plus the estimated average increased annual Net Revenues to be received in each of the 3 succeeding years after the completion of the improvements to be financed by such Parity Bonds, if any, shall not be less than 110% of the largest aggregate amount that will mature and become due in any succeeding Fiscal Year for principal of and interest, if any, on the following:

(1) The Bonds then Outstanding;

(2) Any Parity Bonds theretofore issued pursuant to the provisions contained in this Bond Legislation then Outstanding; and

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

The "estimated average increased annual Net Revenues to be received in each of the 3 succeeding years," as that term is used in the computation provided in the above paragraph, shall refer only to the increased Net Revenues estimated to be derived from (a) the improvements to be financed by such Parity Bonds and (b) any increase in rates adopted by the Issuer, the period for appeal of which has expired (without successful appeal) 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 Accountants on account of increased rates, rentals, fees and charges for the System adopted by the Issuer, the period for appeal of which has expired (without successful appeal) prior to issuance of such Parity Bonds.

All covenants and other provisions of this Resolution (except as to details of such Parity Bonds inconsistent herewith) shall be for the equal benefit, protection and security of the Holders of the Bonds and the Holders of any Parity Bonds subsequently issued from time to time within the limitations of and in compliance with this section. 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 Resolution or other resolution required for and on account of such Parity Bonds, in addition to the payments required for Bonds theretofore issued pursuant to this Bond Legislation.

Parity Bonds shall not be deemed to include bonds, notes, certificates or other obligations subsequently issued, the lien of which on revenues of the System is subject to the prior and superior liens of the Series 2021 Bonds on such revenues. The Issuer shall not issue any obligations whatsoever payable from revenues of the System, or any part thereof, which rank prior to or, except in the manner and under the conditions provided in this section, equally, as to lien on and source of and security for payment from such revenues, with the Series 2021 Bonds.

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

Notwithstanding the foregoing, the Issuer may issue Parity Bonds without compliance with any other conditions of this Bond Legislation for the purpose of refunding prior to maturity any issues or series of the Bonds, provided that the annual debt service required on account of the refunding Bonds and the Bonds which are not refunded shall not be greater in any Fiscal Year in which the Bonds not refunded and the refunding Bonds are to be Outstanding than

the annual debt service required in such Fiscal Year if the Bonds to be refunded were not so refunded.

Section 7.08. Books; Records and Audit. The Issuer shall keep complete and accurate records of the costs of acquiring the Project site, if any, and acquiring, constructing, equipping and installing the Project. The Issuer shall permit the Lender, or its agents and representatives, to inspect all books, documents, papers and records relating to the Project and the System at all reasonable times for the purpose of audit and examination. The Issuer shall submit to the Lender such documents and information as the Lender may reasonably require in connection with the acquisition, construction, equipping and installation of the Project, the operation and maintenance of the System and the administration of the loan or any grants or other sources of financing for the Project.

The Issuer shall permit the Lender, or its agents and representatives, to inspect all records pertaining to the operation and maintenance of the System at all reasonable times following completion of construction of the Project and commencement of operation thereof, or, if the Project is an improvement to an existing system, at any reasonable time following commencement of construction.

The Issuer will keep books and records of the System, which shall be separate and apart from all other books, records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the System, and any Holder of a Bond or Bonds issued pursuant to this Bond Legislation 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 and safeguards to the extent allowed and as prescribed by the Public Service Commission of West Virginia. Separate control accounting records shall be maintained by the Issuer. Subsidiary records as may be required shall be kept in the manner and on the forms, books and other bookkeeping records as prescribed by the Governing Body. The Governing Body 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 Governing Body shall be reported to such agent of the Issuer as the Governing Body shall direct.

The Issuer shall file with the Lender, or any other original Lender of the Bonds, and shall mail in each year to any Holder or Holders of Bonds requesting the same, an annual report within 30 days following the date of receipt by thereof by the Issuer containing the following:

A. A statement of Gross Revenues, Operating Expenses, Net Revenues and Surplus Revenues derived from and relating to the System.

B. A balance sheet statement showing all deposits in all the funds and accounts provided for in this Bond Legislation with respect to said Bonds and the status of all said funds and accounts.

C. The amount of any Bonds or other obligations outstanding.

The Issuer shall also, at least once a year, cause the books, records and accounts of the System to be audited by Independent Accountants in compliance with the applicable OMB Circular and the Single Audit Act or successor thereto in effect at the time, to the extent required, and shall mail upon request, and make available generally, the report of said Independent Accountants, or a summary thereof, to any Holder or Holders of Bonds and shall submit said report to the Lender or any other original purchaser of the Bonds within 270 days of the end of the Issuer's Fiscal Year or in accordance with State requirements.

Section 7.09. 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, and copies of such rates and charges so established will be continuously on file with the Secretary, which copies will be open to inspection 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 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 for each Fiscal Year beginning on and after July 1, 2022, shall be sufficient, together with other revenues of the System (i) to provide for all Operating Expenses of the System and (ii) to leave a balance each year equal to at least 110% of the maximum amount required in any Fiscal 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.

Section 7.10. 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. The Issuer, by a resolution duly adopted by the Governing Body, may from time to time amend the budget during the subject Fiscal Year provided that the budget remains balanced after such amendment. After the adoption of any such amendment, the budget, as amended, shall be the budget of the Issuer for the balance of the subject Fiscal Year. No expenditures for the operation and maintenance of the System shall be made in any Fiscal Year in excess of the amounts provided therefor in the budget until the Issuer shall have approved such increased expenditures by a resolution duly adopted. The Issuer shall make available such budgets and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to the Lender and to any Bondholder or anyone acting for and in behalf of such Bondholder who shall file his or her address with the Issuer and request in writing that copies of all such budgets, any amendments thereto and resolutions be furnished him or her and shall make available such budgets, any amendments thereto and all resolutions authorizing increased expenditures for operation and maintenance of the System at all reasonable times to any Holder of any Bonds or anyone acting for and in behalf of such Holder of any Bonds.

Section 7.11. Engineering Services and Operating Personnel. The Issuer shall provide and maintain competent and adequate engineering services reasonably satisfactory to the Lender covering the supervision and inspection of the development and construction of the Project. The

Issuer shall also employ qualified operating personnel properly certified by the State to operate the System so long as the Series 2021 Bonds are Outstanding.

Section 7.12. 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, body, agency or instrumentality whatsoever for the providing of any services which would compete with services provided by the System.

Section 7.13. Enforcement of Collections. The Issuer will diligently enforce and collect all fees, rentals or other charges for the services and facilities of the System, and take all steps, actions and proceedings for the enforcement and collection of such fees, rentals or other charges which shall become delinquent to the full extent permitted or authorized by the Act, the rules and regulations of the Public Service Commission of West Virginia and other laws of the State of West Virginia.

Whenever any fees, rates, rentals or other charges for the services and facilities of the System shall remain unpaid for a period of 20 days after the same shall become due and payable, the property and the owner thereof, as well as the user of the services and facilities, shall be delinquent until such time as all such rates and charges are fully paid. To the extent authorized by the laws of the State and the rules and regulations of the Public Service Commission of West Virginia, rates, rentals and other charges, if not paid, when due, shall become a lien on the premises served by the System. The Issuer further covenants and agrees that, it will, to the full extent permitted by law and the rules and regulations promulgated by the Public Service Commission of West Virginia, discontinue and shut off the services of the System to all users of the services of the System delinquent in payment of charges for the service of the System and will not restore such services until all delinquent charges for the services of the System, plus reasonable interest and penalty charges for the restoration of service, have been fully paid. If the water facilities are not owned by the Issuer, the Issuer shall enter into a termination agreement with the water provider, subject to any required approval of such agreement by the Public Service Commission of West Virginia and all rules, regulations and orders of the Public Service Commission of West Virginia.

Section 7.14. No Free Services. The Issuer will not render or cause to be rendered any free services of any nature by the System, nor will any preferential rates be established for users of the same class; and in the event the Issuer, or any department, agency, instrumentality, officer or employee of the Issuer shall avail itself or themselves 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. 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 7.15. Insurance and Construction Bonds. The Issuer hereby covenants and agrees that so long as any of the Series 2021 Bonds remain Outstanding, the Issuer will, as an Operating Expense, procure, carry and maintain insurance with a reputable insurance carrier or carriers as is customarily covered with respect to works and properties similar to the System. Such insurance shall initially cover the following risks and be in the following amounts:

(1) FIRE, LIGHTNING, VANDALISM, MALICIOUS MISCHIEF AND EXTENDED COVERAGE INSURANCE, on all above-ground insurable portions of the System in an amount equal to the actual cost thereof. In time of war the Issuer will also carry and maintain insurance to the extent available against the risks and hazards of war. The proceeds of all such insurance policies will be placed in the Renewal and Replacement Fund and shall be used only for the repairs and restoration of the damaged or destroyed properties or for the other purposes provided herein for the Renewal and Replacement Fund. The Issuer will itself, or will require each contractor and subcontractor to, obtain and maintain builder's risk insurance (fire and extended coverage) to protect the interests of the Issuer, the Lender, the prime contractor and all subcontractors as their respective interests may appear during construction of the Project on a 100% basis (completed value form) on the insurable portion of the Project, such insurance to be made payable to the order of the Issuer, the contractors and subcontractors, as their interests may appear.

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

(3) WORKERS' COMPENSATION COVERAGE FOR ALL EMPLOYEES OF OR FOR THE SYSTEM ELIGIBLE THEREFOR: AND PERFORMANCE AND PAYMENT BONDS, such bonds to be in the amounts of 100% of the construction contract and to be required of each contractor contracting directly with the Issuer, and such payment bonds will be filed with the Clerk of The County Commission of the County in which such work is to be performed prior to commencement of construction of the Project in compliance with West Virginia Code Chapter 38, Article 2, Section 39.

(4) 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.

(5) BUSINESS INTERRUPTION INSURANCE, to the extent available at reasonable cost to the Issuer.

(6) FIDELITY BONDS, will be provided for every officer, member and employee of the Issuer or the Governing Body having custody of the revenues or of any other funds of the System, in an amount at least equal to the total funds in the custody of any such person at any one time.

Section 7.16. Completion and Operation of Project; Permits and Orders. The Issuer will complete the Project as promptly as possible and operate and maintain the System as a revenue-producing utility in good condition and in compliance with all federal and state requirements and standards.

The Issuer has obtained all permits required by state and federal laws for the acquisition and construction of the Project, all orders and approvals from the Public Service Commission of West Virginia necessary for the acquisition and construction of the Project and the operation of the System and all approvals for issuance of the Series 2021 Bonds required by state law, with all requisite appeal periods having expired without successful appeal.

Section 7.17. Compliance With Law. The Issuer shall perform, satisfy and comply with all terms and conditions of the Act and all other applicable laws, rules and regulations issued by State, federal or local bodies in regard to the acquisition and construction of the Project and the operation, maintenance and use of the System.

Section 7.18. Contracts. The Issuer shall, simultaneously with the delivery of the Series 2021 Bonds or within thirty days thereafter, enter into written contracts for the acquisition or construction of the Project.

Section 7.19. Statutory Mortgage Lien. For the further protection of the Holders of the Series 2021 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 delivery of the Series 2021 Bonds and shall be for the equal benefit of all Holders of the Series 2021 Bonds.

Section 7.20. 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 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 the Series 2021 Bonds during the term thereof is, under the terms of the Series 2021 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 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 Bonds during the term thereof is, under the terms of the Series 2021 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 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 Bonds are for the purpose of financing more than one project, a portion of the System, and shall not exceed the proceeds used for the governmental use of that portion of the System to which such Private Business Use is related.

B. PRIVATE LOAN LIMITATION. The Issuer shall assure that not in excess of the lesser of 5% of the Net Proceeds of the Series 2021 Bonds or $5,000,000 are used, directly or indirectly, to make or finance a loan (other than loans constituting Nonpurpose Investments) 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 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 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 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.

ARTICLE VIII

INVESTMENT OF FUNDS

Section 8.01. Investments. Any moneys held as a part of the funds and accounts created by this Bond Legislation shall be invested and reinvested by the Commission, the Depository Bank, or such other bank or national banking association holding such fund or account, as the case may be, at the written direction of the Issuer in any Qualified Investments to the fullest extent possible under applicable laws, this Bond Legislation, the need for such moneys for the purposes set forth herein, and the specific restrictions and provisions set forth in this Section 8.01.

Any investment shall be held in and at all times deemed a part of the fund or account in which such moneys were originally held, and the interest accruing thereon and any profit or loss realized from such investment shall be credited or charged to the appropriate fund or account. The investments held for any fund or account shall be valued at the lower of cost or then current market value, or at the redemption price thereof if then redeemable at the option of the holder, including the value of accrued interest and giving effect to the amortization of discount, or at par if such investment is held in the "Consolidated Fund." The Commission, the Depository Bank, or such other bank or national banking association, as the case may be, 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 Depository Bank or such other bank or national banking association, as the case may be, may make any and all investments permitted by this section through its own bond department and shall not be responsible for any losses from such investments, other than for its own negligence or willful misconduct.

The Depository Bank shall keep complete and accurate records of all funds, accounts and investments, and shall distribute to the Issuer, at least once each year during which the respective banks hold any such funds, accounts or investments (or more often if reasonably requested by the Issuer), a summary of such funds, accounts, and investment earnings.

Section 8.02. Arbitrage. The Issuer covenants that (i) it will restrict the use of the proceeds of the Series 2021 Bonds in such manner and to such extent as may be necessary, so that the Series 2021 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 the Series 2021 Bonds) so that the interest on the Series 2021 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 8.03. Tax Certificate and Rebate. A. GENERAL COVENANT. The Issuer shall deliver a certificate of arbitrage, a tax certificate or other similar certificate to be prepared by nationally recognized bond counsel or tax counsel relating to payment of arbitrage rebate and other tax matters as a condition to issuance of the Series 2021 Bonds. In addition, the Issuer covenants to comply with all Regulations from time to time in effect and applicable to the Series 2021 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 Resolution.

B. CREATION OF FUNDS. Notwithstanding the above, there are hereby created when and if needed, to be held by the Depository Bank as separate funds distinct from all other funds and accounts held by the Depository Bank under this Resolution, the Earnings Fund and the Rebate Fund. All interest earnings and profits on amounts in all funds and accounts established under this Resolution, other than (i) interest earnings and profits on any funds referenced in Subsection D(5) of this Section if such earnings in any Bond Year are less than $100,000, (ii) interest earnings and profits on amounts in funds and accounts which do not constitute Gross Proceeds, and (iii) interest earnings and profits on the Rebate Fund shall, upon receipt by the Depository Bank, be deposited in the Earnings Fund. In addition, all interest earnings and profits on Gross Proceeds in funds held by the Issuer shall, upon receipt, be paid to the Depository Bank for deposit in the Earnings Fund. Annually, on the last day of each Bond Year or on the preceding business day in the event that such last day is not a business day, the Depository Bank shall transfer from the Earnings Fund to the Rebate Fund for purposes of ultimate payment to the United States an amount equal to Excess Investment Earnings, all as more particularly described in this Section. Following the transfer referenced in the preceding sentence, the Depository Bank shall transfer all amounts remaining in the Earnings Fund to be used for the payment of debt service on the next interest payment date and for such purpose, debt service due from the Issuer on such date shall be credited by an amount equal to the amount so transferred.

C. DUTIES OF ISSUER IN GENERAL. The Issuer shall calculate Excess Investment Earnings in accordance with Subsection D and shall assure payment of an amount equal to Excess Investment Earnings to the United States in accordance with Subsection E and F.

D. CALCULATION OF EXCESS INVESTMENT EARNINGS. Within 30 days following the last day of the first Bond Year, if there are any Excess Investment Earnings, the Issuer shall calculate, and shall provide written notice to the Depository Bank of, the Excess Investment Earnings referenced in clause (A) of the definition of Excess Investment Earnings. Thereafter, within 30 days following the last day of each Bond Year and within 30 days following the date of the retirement of the Bonds, the Issuer shall calculate and, if there are any Excess Investment Earnings, shall provide written notice to the Depository Bank of, the amount of Excess Investment Earnings. Said calculations shall be made or caused to be made by the Issuer in accordance with the following:

(1) Except as provided in (2), in determining the amount described in clause A(i) of the definition of Excess Investment Earnings, the aggregate amount earned on Nonpurpose Investments shall include (i) all income realized under federal income tax accounting principles (whether or not the person earning such income is subject to federal income tax) with respect to such Nonpurpose Investments and with respect to the reinvestment of investment receipts from such Nonpurpose Investments), including, but not limited to, gain or loss realized on the disposition of such Nonpurpose Investments (without regard to when such gains are taken into account under Section 453 of the Code relating to taxable year of inclusion of gross income), and income under Section 1272 of the Code (relating to original issue discount) and (ii) any unrealized gain or loss as of the date of retirement of the Bonds in the event that any Nonpurpose Investment is retained after such date.

(2) In determining the amount described in clause (A) of the definition of Excess Investment Earnings, Investment Property shall be treated as acquired for its fair market value at the time it becomes a Nonpurpose Investment, so that gain or loss on the disposition of such Investment Property shall be computed with reference to such fair market value as its adjusted basis.

(3) In determining the amount described in clause (A)(ii) of the definition of Excess Investment Earnings, the Yield on the Bonds shall be determined based on the actual Yield of the Bonds during the period between the closing date of the Bonds and the date the computation is made (with adjustments for original issue discount or premium).

(4) In determining the amount described in clause (B) of the definition of Excess Investment Earnings, all income attributable to the excess described in clause (A) of said definition must be taken into account, whether or not that income exceeds the Yield of the Bond, and no amount may be treated as "negative arbitrage."

(5) In determining the amount of Excess Investment Earnings, there shall be excluded any amount earned on any fund or account which is used

primarily to achieve a proper matching of revenues and debt service within each Bond Year and which is depleted at least once a year except for a reasonable carryover amount not in excess of the greater of 1 year's earnings on such fund or account or 1/12th of annual debt service as well as amounts earned on said earnings if the gross earnings on such fund or account for the Bond Year is less than $100,000.

E. PAYMENT TO THE UNITED STATES. The Issuer shall direct the Depository Bank to pay from the Rebate Fund an amount equal to Excess Investment Earnings to the United States in installments with the first payment to be made not later than 30 days after the end of the 5th Bond Year and with subsequent payments to be made not later than 5 years after the preceding payment was due. The Issuer shall assure that each such installment is in an amount equal to at least 90% of the Excess Investment Earnings with respect to the Gross Proceeds as of the close of the computation period. Not later than 60 days after the retirement of the Bonds, the Issuer shall direct the Depository Bank to pay from the Rebate Fund to the United States 100% of the theretofore unpaid Excess Investment Earnings in the Rebate Fund. In the event that there are any amounts remaining in the Rebate Fund following the payment 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 at the address prescribed by the Regulations as the same may be in time to time in effect with such reports and statements as may be prescribed by such Regulations. In the event that, for any reason, amounts in the Rebate Fund are insufficient to make the payments to the United States which are required by this Subsection E, 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.

F. FURTHER OBLIGATIONS OF ISSUER. The Issuer shall assure that Excess Investment Earnings are not paid or disbursed except as required in this Section. To that end the Issuer shall assure that investment transactions are on an arm's length basis and that Nonpurpose Investments are acquired at their fair market value. In the event that Nonpurpose Investments consist of certificates of deposit or investment contracts, investment in such Nonpurpose Investments shall be made in accordance with the procedures described in applicable Regulations as from time to time in effect. The Depository Bank shall keep the moneys in the Earnings Fund and Rebate Fund invested and reinvested to the fullest extent practicable in Government Obligations with maturities consonant with the required use thereof and investment profits and earnings shall be credited to the account of such fund on which earned.

G. MAINTENANCE OF RECORDS. The Issuer shall keep, and retain for a period of six (6) years following the retirement of the Series 2021 Bonds, records of the determinations made pursuant to this Section 8.03.

H. INDEPENDENT CONSULTANTS. In order to provide for the administration of this Section 8.03, the Issuer may in its sole discretion provide for the employment of independent attorneys, accountants or consultants compensated on such reasonable basis as the Issuer may deem appropriate.

ARTICLE IX

DEFAULT AND REMEDIES

Section 9.01. Events of Default. Each of the following events shall constitute an "Event of Default" with respect to the Series 2021 Bonds:

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

(2) If default occurs in the Issuer's observance of any of the covenants, agreements or conditions on its part relating to the Series 2021 Bonds, set forth in this Bond Legislation, any supplemental resolution or in the Series 2021 Bonds, and such default shall have continued for a period of 30 days after the Issuer shall have been given written notice of such default by the Lender, the Commission, the Depository Bank or any other Paying Agent or other Holder of a Series 2021 Bond; or

(3) 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.

Section 9.02. Remedies. Upon the happening and continuance of any Event of Default, any Bondholder may exercise any available remedy and bring any appropriate action, suit or proceeding to enforce his or her rights and, in particular, (i) bring suit for any unpaid principal or interest then due, (ii) by mandamus or other appropriate proceeding enforce all rights of such Holders of the Bonds, including the right to require the Issuer to perform its duties under the Act and the Bond Legislation relating thereto, including but not limited to the making and collection of sufficient rates or charges for services rendered by the System, (iii) bring suit upon the Bonds, (iv) 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 Holders of the Bonds, and (v) by action or bill in equity enjoin any acts in violation of this Bond Legislation or the rights of such Bondholders.

No remedy by the terms of this Resolution 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.

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 extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereto.

Section 9.03. Appointment of Receiver. Any Holder of a Bond, may, by proper legal action, compel the performance of the duties of the Issuer under the Bond Legislation and the Act, including the making and collection of sufficient rates and charges for services rendered by

the System and segregation of the revenues therefrom and the application thereof. If there be any Event of Default with respect to such Bonds, any Holder of a Bond, 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 or to complete the acquisition and construction of the Project on behalf of the Issuer with power to charge rates, rentals, fees and other charges sufficient to provide for the payment of Operating Expenses of the System, the payment of the Bonds and interest and the deposits into the funds and accounts hereby established, and to apply such rates, rentals, fees, charges or other avenues in conformity with the provisions of this Bond Legislation and the Act.

The receiver so appointed shall forthwith, directly or by his or her or its agents and attorneys, enter into and upon and take possession of all facilities of said System and shall hold, operate and 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 exercise.

Whenever all that is due upon the Bonds and interest thereon and under any covenants of this Bond Legislation for reserve, sinking or other funds and upon any other obligations and interest thereon having a charge, lien or encumbrance upon the revenues of the System shall have been paid and made good, and all defaults under the provisions of this Bond Legislation shall have been cured and made good, possession of the System shall be surrendered to the Issuer upon the entry of an order of the court to that effect. Upon any subsequent default, any Holder of any Bonds, 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 or her or it, 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 may be 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 Holders of the Bonds. 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 Registered Owners of such Bonds, and the curing and making good of any Event of Default with respect thereto under the provisions of this Bond Legislation, 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, assign, mortgage or otherwise dispose of any assets of the System.

Section 9.04. Restoration of Issuer and Bondholder. In case any Bondholder shall have proceeded to enforce any right under this Resolution by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or

shall have been determined adversely, then and in every such case the Issuer and such Bondholder shall be restored to their former positions and rights hereunder, and all rights and remedies of such Bondholder shall continue as if no such proceedings had been taken.

ARTICLE X

PAYMENT OF BONDS

Section 10.01. Payment of Series 2021 Bonds. If the Issuer shall pay or there shall otherwise be paid, to the respective Holders of all Series 2021 Bonds, the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Bond Legislation, then with respect to the Series 2021 Bonds only, the pledge of Net Revenues and other moneys and securities pledged under this Bond Legislation and all covenants, agreements and other obligations of the Issuer to the Holders of the Series 2021 Bonds shall thereupon cease, terminate and become void and be discharged and satisfied.

ARTICLE XI

MISCELLANEOUS

Section 11.01. Amendment or Modification of Bond Legislation. Prior to the issuance of the Series 2021 Bonds, this Resolution may be amended or supplemented in any way by Supplemental Resolution. Following issuance of the Series 2021 Bonds, no material modification or amendment of this Bond Legislation, or of any resolution amendatory or supplemental hereto, that would materially and adversely affect the respective rights of the Holders of the Series 2021 Bonds shall be made without the consent in writing of the Holders of a majority of the principal of the Series 2021 Bonds so affected and then Outstanding; provided, that no change shall be made in the maturity of any Series 2021 Bonds or the rate of interest thereon, or in the principal amount thereof, or affecting the unconditional promise of the Issuer to pay such principal and interest out of the funds herein respectively pledged therefor without the consent of the respective Holder thereof. No amendment or modification shall be made that would reduce the percentage of the principal amount of Bonds required for consent to the above-permitted amendments or modifications.

Section 11.02. Bond Legislation Constitutes Contract. The provisions of the Bond Legislation shall constitute a contract between the Issuer and the Holders of the Series 2021 Bonds and no change, variation or alteration of any kind of the provisions of the Bond Legislation shall be made in any manner, except as in this Bond Legislation provided.

Section 11.03. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Bond Legislation should be held invalid by any court of competent jurisdiction, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution, any Supplemental Resolution, or the Series 2021 Bonds.

Section 11.04. Headings, Etc. The headings and catchlines of the articles, sections and subsections hereof are for convenience of reference only and shall not affect in any way the meaning or interpretation of any provision hereof.

Section 11.05. Conflicting Provisions Repealed. All orders, ordinances, or resolutions and or parts thereof in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 11.06. Covenant of Due Procedure, Etc. The Issuer covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the enactment of this Resolution do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the members of the Governing Body were at all times when any actions in connection with this Resolution occurred and are duly in office and duly qualified for such office.

Section 11.07. Effective Time. This Resolution shall take effect upon adoption.

Adopted December 1, 2021.

Chairman, Public Service Board

ATTEST:

By: _____
Secretary

[SEAL]

EXHIBIT A

DESCRIPTION OF PROJECT

Acquisition, construction and equipping of betterments and improvements to the sewage system of Whitehall Public Service District including without limitation the replacement and upgrade of two (2) high-capacity pump stations on the sewage system known as the Sapps Run Sewage Lift Station and Route 73 Sewage Lift Station and related facilities.

CERTIFICATION

Certified a true, correct and complete copy of a Resolution duly adopted by the Public Service Board of Whitehall Public Service District on the 1st day of December 2021.

Dated this 2nd day of December 2021.

Secretary, Public Service Board

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
WHITEHALL PUBLIC SERVICE DISTRICT
SEWER REVENUE BOND
(SEWAGE SYSTEM IMPROVEMENTS PROJECT)
SERIES 2021

No. R-1 $2,377,224.00

WHITEHALL PUBLIC SERVICE DISTRICT, a public service district and political subdivision of the State of West Virginia in Marion County of said State (the "Issuer"), for value received, promises to pay to the order of Truist Bank (the "Lender"), or its registered assigns, at 2320 Cascade Pointe Blvd., Suite 600, Charlotte, North Carolina 28208-7203 Attention: Truist Governmental Finance, or at such other place as the Lender may hereafter designate in writing, the principal sum of TWO MILLION THREE HUNDRED SEVENTY-SEVEN THOUSAND TWO HUNDRED TWENTY-FOUR DOLLARS ($2,377,224.00), plus interest on the unpaid principal balance at the rate of Two and Fifty-Two Hundredths (2.52%) per annum. The said principal and interest shall be paid in monthly installments in the amount of $15,978.76, covering principal and interest, commencing on February 1, 2022, and on the first day of each month thereafter, except that the final installment shall be paid on December 1, 2036, and except that prepayments may be made only as provided hereinbelow.

Notwithstanding the foregoing, in the event of a Determination of Taxability, as hereinafter defined, the interest rate hereon shall be equal to the Taxable Rate, as hereinafter defined, commencing from the effective date of such Determination of Taxability. For purposes of the immediately preceding sentence, the following terms shall have the following meanings:

"Determination of Taxability" means a determination that all or any portion of the interest income on this Bond is not excludable from the gross income under Section 103 of the Code ("exempt interest") of a holder or former holder of this Bond. The determination shall be deemed to have been made upon the occurrence of the first to occur of the following: (a) the date on which the registered owner of this Bond is notified that Bond Counsel is unable to deliver an opinion that interest on this Bond is excludable from gross income for federal income tax purposes; (b) the date on which any change in law or regulation becomes effective or on which the Internal Revenue Service (the "IRS") issues any private ruling, technical advice or any other written communication with or to the effect that the interest income on this Bond does not qualify as exempt interest; or (c) the date on which the Issuer shall receive notice from the Lender in writing that the Lender has been notified by the Internal Revenue Service, or has been advised by the Issuer, any registered owner or former registered owner of this Bond that the Internal Revenue Service has issued a thirty-day letter or other notice which asserts that the interest on this Bond does not qualify as exempt interest.

"Taxable Rate" means 3.19% per annum.

Interest on this Bond shall be calculated based upon a 360-day year consisting of twelve thirty-day months.

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Notwithstanding any provision of this Bond to the contrary, this Bond shall evidence only the indebtedness reflected as outstanding on the Record of Advances and Payments attached hereto. Interest shall accrue only on the amount of each advance from its actual date as listed on such Record of Advances and Payments and shall cease to accrue on the amount outstanding, or portions thereof, as the same is paid, as reflected by said Record of Advances and Payments. Advances and payments shall be noted by the Lender hereof on the Record of Advances and Payments attached hereto as the same are made, and the grid record maintained by the Lender as hereinafter described shall be determinative as to such matters absent manifest error. Payments of principal shall be noted by the Lender hereof on the Record of Principal Payments attached hereto as the same are made, and the grid record maintained by the Lender as herein described shall be determinative as to such matters absent manifest error.

The principal and interest installments on this Bond are payable in any coin or currency which, on the respective dates of payment of such installments, is legal tender for the payment of public and private debts under the laws of the United States of America, to the Purchaser by the West Virginia Municipal Bond Commission, Charleston, West Virginia (the "Paying Agent"). Notwithstanding any provision herein to the contrary, the Payee shall not be required to surrender or present this Bond to the Paying Agent, Registrar, Issuer or any other entity or person for the payment of principal or interest, whether at maturity or otherwise. The interest on this Bond is payable by check or draft of the Paying Agent mailed to the registered owner hereof at the address as it appears on the books of Truist Bank, Charlotte, North Carolina, as the Registrar (as defined in the hereinafter described Bond Legislation) on the 15th day of the month next preceding a payment date, or by such other method as shall be mutually agreeable so long as the Lender is the registered owner hereof.

This Bond may be redeemed prior to its stated date of maturity only in whole at any time with a 1% prepayment penalty for the first half of the term of the Bond, then on and after that date, callable in whole at any time at par, plus in each case any unpaid interest accrued to the date of redemption.

This Bond is issued (i) to finance costs of improvements to the sewage system of the Issuer, including without limitation the replacement and upgrade of two (2) high-capacity pump stations on the sewage system known as the Sapps Run Sewage Lift Station and Route 73 Sewage Lift Station and related facilities (the "Project"); and (ii) to pay certain costs of issuance hereof and related costs. The existing sewage facilities of the Issuer and any further additions, betterments or improvements thereto are herein called the "System." This Bond is issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly Chapter 16, Article 13A of the Code of West Virginia, 1931, as amended (the "Act"), and a Bond Resolution duly adopted by the Issuer on December 1, 2021 (the "Bond Legislation"), and is subject to all the terms and conditions thereof. The Bond Legislation provides for the issuance of additional bonds under certain conditions, and such bonds would be entitled to be paid and secured equally and ratably from and by the funds and revenues and other securities provided for the Bonds of this Series (the "Bonds") under the Bond Legislation.

This Bond is payable only from and secured by a pledge of the Net Revenues (as defined in the Bond Legislation) to be derived from the operation of the System and from moneys in the Reserve Account created under the Bond Legislation for the Bonds (the "Series 2021 Bonds

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Reserve Account"), and unexpended proceeds of the Bonds. Such Net Revenues shall be sufficient to pay the principal of and interest on all Bonds which may be issued pursuant to the Act and which shall be set aside as a special fund hereby pledged for such purpose. This Bond does not constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provisions or limitations, nor shall the Issuer be obligated to pay the same or the interest hereon except from said special fund provided from the Net Revenues, the moneys in the Series 2021 Bonds Reserve Account and unexpended proceeds of the Bonds. Pursuant to the Bond Legislation, the Issuer has covenanted and agreed to establish and maintain just and equitable rates and charges for the use of the System and the services rendered thereby, which shall be sufficient, together with other revenues of the System, for each fiscal year beginning on and after July 1, 2022, to provide for the reasonable expenses of operation, repair and maintenance of the System, and to leave a balance each fiscal year equal to at least 110% of the maximum amount payable in any fiscal year for principal of and interest on the Bonds, and all other obligations secured by a lien on or payable from such revenues on a parity with the Bonds. The Issuer has entered into certain further covenants with the registered owners of the Bonds for the terms of which reference is made to the Bond Legislation. Remedies provided the registered owners of the Bonds are exclusively as provided in the Bond Legislation, to which reference is here made for a detailed description thereof.

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

Subject to the registration requirements set forth herein, this Bond, under the provision of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia.

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

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

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

In the event all costs of the acquisition, construction, improvement and equipping of the Project and all costs of issuing the Bonds have been paid and less than $[$2,293,000]is advanced hereunder, the amount of the semi-annual payments required hereby shall not be diminished, but such payments shall result in the early payment of the Bonds.

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

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

IN WITNESS WHEREOF, the WHITEHALL PUBLIC SERVICE DISTRICT has caused this Series 2021 Bond to be signed by its Chairman and its corporate seal to be hereunto affixed and attested by its Secretary and has caused this Series 2021 Bond to be dated December 2, 2021.

WHITEHALL PUBLIC
SERVICE DISTRICT

[CORPORATE SEAL]

Attest:

Secretary, Public Service Board

By:
Chairman, Public Service Board

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CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Series 2021 Bonds described in the within-mentioned Bond Legislation and has been duly registered in the name of the registered owner set forth above, as of the date set forth below.

Date: December 2, 2021.

TRUIST BANK, as Registrar

By: Russell L Ashworth
Its: Authorized Officer

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RECORD OF ADVANCES AND PAYMENTS

ADVANCES

Date	Amount	Initialed by (Bank Officer)
December 2, 2021	$2,377,224.00	RA

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RECORD OF ADVANCES AND PAYMENTS

PRINCIPAL PAYMENTS

Date	Amount	Initialed by (Bank Officer)

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ASSIGNMENT

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

Dated: _____, 20___.

_____

In the presence of:

_____

13264003.1

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Bowles Rice
Attorneys at Law

600 Quarrier Street, Charleston, WV 25301
P.O. Box 1386, Charleston, WV 25325-1386
304.347.1100

101 South Queen Street
Martinsburg, WV 25401

125 Granville Square, Suite 400
Morgantown, WV 26501

501 Avery Street
Parkersburg, WV 26101

Post Office Box 390
Wheeling, WV 26003

Southpointe Town Center
1800 Main Street, Suite 200
Canonsburg, PA 15317

480 West Jubal Early Drive, Suite 130
Winchester, VA 22601

December 2, 2021

Whitehall Public Service District
3247 Fairmont Avenue
Fairmont, West Virginia 26554

Truist Bank
2320 Cascade Pointe Blvd., Suite 600
Charlotte, North Carolina 28208-7203
Attention: Truist Governmental Finance

Re: $2,377,224 Whitehall Public Service District
Sewer Revenue Bonds
(Sewage System Improvements Project) Series 2021

Ladies and Gentlemen:

We have examined a record of the proceedings relating to the issuance of the Sewer Revenue Bonds (Sewage System Improvements Project), Series 2021, of Whitehall Public Service District, Marion County, West Virginia (the "District"), in the principal amount of $2,377,224 dated as of the date hereof, bearing interest from the date of delivery (the "Series 2021 Bonds"). The Series 2021 Bonds bear interest at the rate of 2.52% per annum and are represented by a single bond numbered R-1.

The Series 2021 Bonds have been authorized by Resolution duly adopted on December 1, 2021, by the Public Service Board of the District, which is the governing body of the District (the "Bond Resolution"). The Bond Resolution and the Series 2021 Bonds provide that the issue is for the purpose of financing the acquisition, construction and equipping of improvements to the existing sewage system of the Issuer, including without limitation the replacement and upgrade of two high-capacity pump stations known as the Sapps Run Sewage Lift Station and the Route 73 Sewage Lift Station and related facilities (the "Project").

The Series 2021 Bonds have been awarded to Truist Bank at par. With your permission, we have relied upon the opinion of David C. Glover, Esq., counsel to the Issuer, of even date herewith delivered in connection with the issuance of the Bonds.

It is our opinion that:

1. The District is a duly organized and presently existing public service district and a political subdivision of the State of West Virginia with full power and authority to acquire, construct and equip the Project, to operate and maintain the sewage system of the District (the "System") and issue and sell the Series 2021 Bonds, all under the provisions of Chapter 16, Article 13A, of the Code of West Virginia, 1931, as amended, (the "Act") and other applicable provisions of law.

2. The members and officers of the Public Service Board of the District have been duly and properly appointed and elected, have taken the requisite oaths and are authorized to act in their respective capacities on behalf of the District.

3. The District has legally and effectively adopted the Bond Resolution in connection with the Series 2021 Bonds and has sold and delivered the Series 2021 Bonds to Truist Bank.

4. The Series 2021 Bonds constitute valid and legally enforceable special obligations of the District secured by and payable solely from a lien on and pledge of the net revenues of the System and monies on deposit in the Series 2021 Bonds Reserve Account, all in accordance with the terms of the Series 2021 Bonds and the Bond Resolution.

5. Under existing laws, regulations, rulings and judicial decisions of the United States of America, as presently written and applied, interest on the Series 2021 Bonds is excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and is not a specific item of tax preference for purposes of the federal alternative minimum tax imposed under the Code. The opinion set forth in the preceding sentence is subject to the condition that the District comply, on a continuing basis, with all requirements of the Code that must be satisfied subsequent to issuance of the Series 2021 Bond for interest thereon to be or continue to be excludable from gross income for federal income tax purposes and all certifications, covenants and representations which may affect the excludability from gross income of the interest on the Series 2021 Bonds set forth in the Bond Resolution, and in certain certificates delivered in connection with the issuance of the Series 2021 Bonds. Failure to comply with such Code provisions or such representations, covenants and certifications could cause the interest on the Series 2021 Bonds to be includable in a holder's gross income retroactive to the date of issuance of the Series 2021 Bonds. Except as described herein, we express no opinion regarding other state or federal tax consequences arising with respect to the Series 2021 Bonds other than as expressly set forth in paragraphs 6 and 7 below.

6. The District has designated the Series 2021 Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code and has covenanted that it does not reasonably expect to issue, together with subordinate entities, more than $10,000,000 of tax-exempt obligations (other than obligations excluded under Section 265(b)(3)(C)(ii) of the Code) during the

calendar year 2021. Therefore, the Series 2021 Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3)(B) of the Code.

7. Pursuant to the Act, the Series 2021 Bonds are, by statute, exempt from taxation by the State of West Virginia and other taxing bodies of the State.

It is to be understood that the rights of the holders of the Series 2021 Bonds and the enforceability of the Series 2021 Bonds, the Bond Resolution and liens and pledges set forth therein subject to and may be limited by bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting creditors' rights and that the enforcement thereof may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,

Bowles Rice LLP

BOWLES RICE LLP

GLOVER LEGAL
P L L C

David C. Glover
214 Saint James Drive
Clarksburg, WV 26301
Phone: (304) 969-9192
Facsimile: (304) 566-7237

December 2, 2021

Whitehall Public Service District
3247 Fairmont Avenue
Fairmont, West Virginia 26554

Truist Bank
2320 Cascade Pointe Blvd., Suite 600
Charlotte, North Carolina 28208-7203
Attention: Truist Governmental Finance

Bowles Rice LLP
600 Quarrier Street
Charleston, West Virginia 25301

Re: $2,377,224 Whitehall Public Service District
Sewer Revenue Bonds
(Sewer System Improvements Project) Series 2021

Ladies and Gentlemen:

I am counsel to Whitehall Public Service District, a public service district, public corporation and political subdivision of the State of West Virginia, in Marion County of said State (the "Issuer"). As such counsel, I have examined (i) the Bond Resolution adopted by the Public Service Board of the Issuer on December 1, 2021 (the "Resolution"), authorizing the issuance of the above-captioned bonds of the Issuer (the "Bonds"); (ii) other documents, papers, agreements, instruments and certificates relating to Bonds; and (iii) the order and letters of The County Commission of Marion County relating to the creation of the Issuer and the appointment of members of the Public Service Board of the Issuer. All capitalized terms used herein and not defined herein shall have the same meanings set forth in the Resolution when used herein.

Based upon the foregoing and upon our examination of such other documents as I have deemed necessary, I am of the opinion as follows:

1. The Issuer is duly created and validly existing as a public service district, public corporation and political subdivision of the State of West Virginia with full power and authority to acquire, construct and equip the Project and to operate and maintain the sewage system of the District (the "System"), all under the provisions of Chapter 16, Article 13A, of the Code of West Virginia, 1931, as amended, and other applicable provisions of law.

2. The members and officers of the Public Service Board of the Issuer have been duly, lawfully and properly appointed and elected, have taken the requisite oaths, and are authorized to act in their respective capacities on behalf of the Issuer.

3. The Resolution has been duly adopted by the Issuer and is in full force and effect.

4. To the best of my knowledge, the execution and delivery of the Bonds and the consummation of the transactions contemplated by the Bonds and the Resolution, and the carrying out of the terms thereof, do not and will not, in any material respect, conflict with or constitute, on the part of the Issuer, a breach of or default under any order, resolution, agreement, document or instrument to which the Issuer is a party or by which the Issuer or its properties are bound or any existing law, regulation, rule, order or decree to which the Issuer is subject.

5. The Issuer has received, or there have been entered, all permits, licenses, approvals, consents, exemptions, orders, certificates and authorizations necessary for the creation and existence of the Issuer, the issuance of the Bonds, the acquisition, construction and equipping of the Project, the operation of the System and the imposition of rates and charges, including, without limitation, all requisite orders, consents, certificates and approvals from The County Commission of Marion County and the Public Service Commission of West Virginia, and the Issuer has taken any other action required for the imposition of such rates and charges, including, without limitation, the adoption of a resolution prescribing such rates and charges. The Issuer has received the Recommended Decision entered by the Public Service Commission of West Virginia (the "PSC") on September 30, 2021, as amended by the Corrective Order issued by the PSC on October 5, 2021, and which Recommended Decision became the Final Order of the PSC on October 13, 2021, in Case No. 21-0338-PSD-CN. The time for appeal of such Recommended Decision has expired prior to the date hereof or has been waived by all parties. Such Recommended Decision, among other things, grants the Issuer a certificate of public convenience and necessity for the Project and approves the financing for the Project and the rates and charges for the System. Such Recommended Decision, as amended by the Corrective Order, remain in full force and effect.

6. The Issuer has duly published notice of the acquisition, construction and equipping of the Project and related matters, as required under Chapter 16, Article 13A, Section 25 and Chapter 24, Article 2, Section 11 of the West Virginia Code of 1931, as amended, and has duly complied with the provisions thereof.

7. To the best of my knowledge, there is no litigation, action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened, wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by the Bonds, the Resolution, the acquisition, construction and equipping of the Project, the operation of the System, the validity of the Bonds, the collection of the Gross Revenues or the pledge of the Net Revenues for the payment of the Bonds.

8. That no easements/right-of-way are necessary for the Project. One (1) fee takes/property purchase was necessary for the Project and the deed was duly recorded in the Office of the Clerk of the County Commission of Marion County, West Virginia, to protect the legal title to and the interests of Whitehall Public Service District.

Very truly yours,

David C. Glover

David C. Glover, Esq.

BOND DEBT SERVICE

Whitehall Public Service District, WV Customer Number 9948001486 NAICS Code 921190
Revenues Contract Number 00001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
12/02/2021						2,377,224.00	2,377,224.00
02/01/2022	6,160.82	2.520%	9,817.94	15,978.76		2,371,063.18	2,371,063.18
03/01/2022	10,999.53	2.520%	4,979.23	15,978.76		2,360,063.65	2,360,063.65
04/01/2022	11,022.63	2.520%	4,956.13	15,978.76		2,349,041.02	2,349,041.02
05/01/2022	11,045.77	2.520%	4,932.99	15,978.76		2,337,995.25	2,337,995.25
06/01/2022	11,068.97	2.520%	4,909.79	15,978.76		2,326,926.28	2,326,926.28
06/30/2022					79,893.80	2,326,926.28	2,326,926.28
07/01/2022	11,092.21	2.520%	4,886.55	15,978.76		2,315,834.07	2,315,834.07
08/01/2022	11,115.51	2.520%	4,863.25	15,978.76		2,304,718.56	2,304,718.56
09/01/2022	11,138.85	2.520%	4,839.91	15,978.76		2,293,579.71	2,293,579.71
10/01/2022	11,162.24	2.520%	4,816.52	15,978.76		2,282,417.47	2,282,417.47
11/01/2022	11,185.68	2.520%	4,793.08	15,978.76		2,271,231.78	2,271,231.78
12/01/2022	11,209.17	2.520%	4,769.59	15,978.76		2,260,022.61	2,260,022.61
01/01/2023	11,232.71	2.520%	4,746.05	15,978.76		2,248,789.90	2,248,789.90
02/01/2023	11,256.30	2.520%	4,722.46	15,978.76		2,237,533.60	2,237,533.60
03/01/2023	11,279.94	2.520%	4,698.82	15,978.76		2,226,253.66	2,226,253.66
04/01/2023	11,303.63	2.520%	4,675.13	15,978.76		2,214,950.03	2,214,950.03
05/01/2023	11,327.36	2.520%	4,651.40	15,978.76		2,203,622.67	2,203,622.67
06/01/2023	11,351.15	2.520%	4,627.61	15,978.76		2,192,271.52	2,192,271.52
06/30/2023					191,745.11	2,192,271.52	2,192,271.52
07/01/2023	11,374.99	2.520%	4,603.77	15,978.76		2,180,896.53	2,180,896.53
08/01/2023	11,398.88	2.520%	4,579.88	15,978.76		2,169,497.65	2,169,497.65
09/01/2023	11,422.81	2.520%	4,555.95	15,978.76		2,158,074.84	2,158,074.84
10/01/2023	11,446.80	2.520%	4,531.96	15,978.76		2,146,628.04	2,146,628.04
11/01/2023	11,470.84	2.520%	4,507.92	15,978.76		2,135,157.20	2,135,157.20
12/01/2023	11,494.93	2.520%	4,483.83	15,978.76		2,123,662.27	2,123,662.27
01/01/2024	11,519.07	2.520%	4,459.69	15,978.76		2,112,143.20	2,112,143.20
02/01/2024	11,543.26	2.520%	4,435.50	15,978.76		2,100,599.94	2,100,599.94
03/01/2024	11,567.50	2.520%	4,411.26	15,978.76		2,089,032.44	2,089,032.44
04/01/2024	11,591.79	2.520%	4,386.97	15,978.76		2,077,440.65	2,077,440.65

BOND DEBT SERVICE

Whitehall Public Service District, WV Customer Number 9948001486 NAICS Code 921190
Revenues Contract Number 00001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
05/01/2024	11,616.13	2.520%	4,362.63	15,978.76		2,065,824.52	2,065,824.52
06/01/2024	11,640.53	2.520%	4,338.23	15,978.76		2,054,183.99	2,054,183.99
06/30/2024					191,745.11	2,054,183.99	2,054,183.99
07/01/2024	11,664.97	2.520%	4,313.79	15,978.76		2,042,519.01	2,042,519.01
08/01/2024	11,689.47	2.520%	4,289.29	15,978.76		2,030,829.55	2,030,829.55
09/01/2024	11,714.02	2.520%	4,264.74	15,978.76		2,019,115.53	2,019,115.53
10/01/2024	11,738.62	2.520%	4,240.14	15,978.76		2,007,376.91	2,007,376.91
11/01/2024	11,763.27	2.520%	4,215.49	15,978.76		1,995,613.64	1,995,613.64
12/01/2024	11,787.97	2.520%	4,190.79	15,978.76		1,983,825.67	1,983,825.67
01/01/2025	11,812.73	2.520%	4,166.03	15,978.76		1,972,012.95	1,972,012.95
02/01/2025	11,837.53	2.520%	4,141.23	15,978.76		1,960,175.42	1,960,175.42
03/01/2025	11,862.39	2.520%	4,116.37	15,978.76		1,948,313.02	1,948,313.02
04/01/2025	11,887.30	2.520%	4,091.46	15,978.76		1,936,425.72	1,936,425.72
05/01/2025	11,912.27	2.520%	4,066.49	15,978.76		1,924,513.46	1,924,513.46
06/01/2025	11,937.28	2.520%	4,041.48	15,978.76		1,912,576.18	1,912,576.18
06/30/2025					191,745.11	1,912,576.18	1,912,576.18
07/01/2025	11,962.35	2.520%	4,016.41	15,978.76		1,900,613.83	1,900,613.83
08/01/2025	11,987.47	2.520%	3,991.29	15,978.76		1,888,626.36	1,888,626.36
09/01/2025	12,012.64	2.520%	3,966.12	15,978.76		1,876,613.71	1,876,613.71
10/01/2025	12,037.87	2.520%	3,940.89	15,978.76		1,864,575.84	1,864,575.84
11/01/2025	12,063.15	2.520%	3,915.61	15,978.76		1,852,512.69	1,852,512.69
12/01/2025	12,088.48	2.520%	3,890.28	15,978.76		1,840,424.21	1,840,424.21
01/01/2026	12,113.87	2.520%	3,864.89	15,978.76		1,828,310.34	1,828,310.34
02/01/2026	12,139.31	2.520%	3,839.45	15,978.76		1,816,171.03	1,816,171.03
03/01/2026	12,164.80	2.520%	3,813.96	15,978.76		1,804,006.23	1,804,006.23
04/01/2026	12,190.35	2.520%	3,788.41	15,978.76		1,791,815.89	1,791,815.89
05/01/2026	12,215.95	2.520%	3,762.81	15,978.76		1,779,599.94	1,779,599.94
06/01/2026	12,241.60	2.520%	3,737.16	15,978.76		1,767,358.34	1,767,358.34
06/30/2026					191,745.11	1,767,358.34	1,767,358.34
07/01/2026	12,267.31	2.520%	3,711.45	15,978.76		1,755,091.04	1,755,091.04

BOND DEBT SERVICE

Whitehall Public Service District, WV Customer Number 9948001486 NAICS Code 921190
Revenues Contract Number 00001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
08/01/2026	12,293.07	2.520%	3,685.69	15,978.76		1,742,797.97	1,742,797.97
09/01/2026	12,318.88	2.520%	3,659.88	15,978.76		1,730,479.08	1,730,479.08
10/01/2026	12,344.75	2.520%	3,634.01	15,978.76		1,718,134.33	1,718,134.33
11/01/2026	12,370.68	2.520%	3,608.08	15,978.76		1,705,763.65	1,705,763.65
12/01/2026	12,396.66	2.520%	3,582.10	15,978.76		1,693,367.00	1,693,367.00
01/01/2027	12,422.69	2.520%	3,556.07	15,978.76		1,680,944.31	1,680,944.31
02/01/2027	12,448.78	2.520%	3,529.98	15,978.76		1,668,495.53	1,668,495.53
03/01/2027	12,474.92	2.520%	3,503.84	15,978.76		1,656,020.61	1,656,020.61
04/01/2027	12,501.12	2.520%	3,477.64	15,978.76		1,643,519.50	1,643,519.50
05/01/2027	12,527.37	2.520%	3,451.39	15,978.76		1,630,992.13	1,630,992.13
06/01/2027	12,553.68	2.520%	3,425.08	15,978.76		1,618,438.45	1,618,438.45
06/30/2027					191,745.11	1,618,438.45	1,618,438.45
07/01/2027	12,580.04	2.520%	3,398.72	15,978.76		1,605,858.42	1,605,858.42
08/01/2027	12,606.46	2.520%	3,372.30	15,978.76		1,593,251.96	1,593,251.96
09/01/2027	12,632.93	2.520%	3,345.83	15,978.76		1,580,619.03	1,580,619.03
10/01/2027	12,659.46	2.520%	3,319.30	15,978.76		1,567,959.57	1,567,959.57
11/01/2027	12,686.04	2.520%	3,292.72	15,978.76		1,555,273.53	1,555,273.53
12/01/2027	12,712.68	2.520%	3,266.07	15,978.76		1,542,560.84	1,542,560.84
01/01/2028	12,739.38	2.520%	3,239.38	15,978.76		1,529,821.46	1,529,821.46
02/01/2028	12,766.13	2.520%	3,212.63	15,978.76		1,517,055.32	1,517,055.32
03/01/2028	12,792.94	2.520%	3,185.82	15,978.76		1,504,262.38	1,504,262.38
04/01/2028	12,819.81	2.520%	3,158.95	15,978.76		1,491,442.57	1,491,442.57
05/01/2028	12,846.73	2.520%	3,132.03	15,978.76		1,478,595.84	1,478,595.84
06/01/2028	12,873.71	2.520%	3,105.05	15,978.76		1,465,722.14	1,465,722.14
06/30/2028					191,745.11	1,465,722.14	1,465,722.14
07/01/2028	12,900.74	2.520%	3,078.02	15,978.76		1,452,821.39	1,452,821.39
08/01/2028	12,927.83	2.520%	3,050.92	15,978.76		1,439,893.56	1,439,893.56
09/01/2028	12,954.98	2.520%	3,023.78	15,978.76		1,426,938.58	1,426,938.58
10/01/2028	12,982.19	2.520%	2,996.57	15,978.76		1,413,956.39	1,413,956.39
11/01/2028	13,009.45	2.520%	2,969.31	15,978.76		1,400,946.94	1,400,946.94

BOND DEBT SERVICE

Whitehall Public Service District, WV Customer Number 9948001486 NAICS Code 921190
Revenues Contract Number 00001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
12/01/2028	13,036.77	2.520%	2,941.99	15,978.76		1,387,910.17	1,387,910.17
01/01/2029	13,064.15	2.520%	2,914.61	15,978.76		1,374,846.02	1,374,846.02
02/01/2029	13,091.58	2.520%	2,887.18	15,978.76		1,361,754.43	1,361,754.43
03/01/2029	13,119.07	2.520%	2,859.68	15,978.76		1,348,635.36	1,348,635.36
04/01/2029	13,146.63	2.520%	2,832.13	15,978.76		1,335,488.73	1,335,488.73
05/01/2029	13,174.23	2.520%	2,804.53	15,978.76		1,322,314.50	1,322,314.50
06/01/2029	13,201.90	2.520%	2,776.86	15,978.76		1,309,112.60	1,309,112.60
06/30/2029					191,745.11	1,309,112.60	1,309,112.60
07/01/2029	13,229.62	2.520%	2,749.14	15,978.76		1,295,882.98	1,295,882.98
08/01/2029	13,257.41	2.520%	2,721.35	15,978.76		1,282,625.58	1,282,625.58
09/01/2029	13,285.25	2.520%	2,693.51	15,978.76		1,269,340.33	1,269,340.33
10/01/2029	13,313.14	2.520%	2,665.61	15,978.76		1,256,027.18	1,256,027.18
11/01/2029	13,341.10	2.520%	2,637.66	15,978.76		1,242,686.08	1,242,686.08
12/01/2029	13,369.12	2.520%	2,609.64	15,978.76		1,229,316.96	1,229,316.96
01/01/2030	13,397.19	2.520%	2,581.57	15,978.76		1,215,919.77	1,215,919.77
02/01/2030	13,425.33	2.520%	2,553.43	15,978.76		1,202,494.44	1,202,494.44
03/01/2030	13,453.52	2.520%	2,525.24	15,978.76		1,189,040.92	1,189,040.92
04/01/2030	13,481.77	2.520%	2,496.99	15,978.76		1,175,559.15	1,175,559.15
05/01/2030	13,510.09	2.520%	2,468.67	15,978.76		1,162,049.06	1,162,049.06
06/01/2030	13,538.46	2.520%	2,440.30	15,978.76		1,148,510.61	1,148,510.61
06/30/2030					191,745.11	1,148,510.61	1,148,510.61
07/01/2030	13,566.89	2.520%	2,411.87	15,978.76		1,134,943.72	1,134,943.72
08/01/2030	13,595.38	2.520%	2,383.38	15,978.76		1,121,348.34	1,121,348.34
09/01/2030	13,623.93	2.520%	2,354.83	15,978.76		1,107,724.41	1,107,724.41
10/01/2030	13,652.54	2.520%	2,326.22	15,978.76		1,094,071.88	1,094,071.88
11/01/2030	13,681.21	2.520%	2,297.55	15,978.76		1,080,390.67	1,080,390.67
12/01/2030	13,709.94	2.520%	2,268.82	15,978.76		1,066,680.73	1,066,680.73
01/01/2031	13,738.73	2.520%	2,240.03	15,978.76		1,052,942.00	1,052,942.00
02/01/2031	13,767.58	2.520%	2,211.18	15,978.76		1,039,174.42	1,039,174.42
03/01/2031	13,796.49	2.520%	2,182.27	15,978.76		1,025,377.93	1,025,377.93

BOND DEBT SERVICE

Whitehall Public Service District, WV Customer Number 9948001486 NAICS Code 921190
Revenues Contract Number 00001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
04/01/2031	13,825.47	2.520%	2,153.29	15,978.76		1,011,552.46	1,011,552.46
05/01/2031	13,854.50	2.520%	2,124.26	15,978.76		997,697.96	997,697.96
06/01/2031	13,883.59	2.520%	2,095.17	15,978.76		983,814.37	983,814.37
06/30/2031					191,745.11	983,814.37	983,814.37
07/01/2031	13,912.75	2.520%	2,066.01	15,978.76		969,901.62	969,901.62
08/01/2031	13,941.97	2.520%	2,036.79	15,978.76		955,959.65	955,959.65
09/01/2031	13,971.24	2.520%	2,007.52	15,978.76		941,988.41	941,988.41
10/01/2031	14,000.58	2.520%	1,978.18	15,978.76		927,987.82	927,987.82
11/01/2031	14,029.98	2.520%	1,948.77	15,978.76		913,957.84	913,957.84
12/01/2031	14,059.45	2.520%	1,919.31	15,978.76		899,898.39	899,898.39
01/01/2032	14,088.97	2.520%	1,889.79	15,978.76		885,809.42	885,809.42
02/01/2032	14,118.56	2.520%	1,860.20	15,978.76		871,690.86	871,690.86
03/01/2032	14,148.21	2.520%	1,830.55	15,978.76		857,542.65	857,542.65
04/01/2032	14,177.92	2.520%	1,800.84	15,978.76		843,364.73	843,364.73
05/01/2032	14,207.69	2.520%	1,771.07	15,978.76		829,157.04	829,157.04
06/01/2032	14,237.53	2.520%	1,741.23	15,978.76		814,919.51	814,919.51
06/30/2032					191,745.11	814,919.51	814,919.51
07/01/2032	14,267.43	2.520%	1,711.33	15,978.76		800,652.08	800,652.08
08/01/2032	14,297.39	2.520%	1,681.37	15,978.76		786,354.69	786,354.69
09/01/2032	14,327.41	2.520%	1,651.34	15,978.76		772,027.28	772,027.28
10/01/2032	14,357.50	2.520%	1,621.26	15,978.76		757,669.77	757,669.77
11/01/2032	14,387.65	2.520%	1,591.11	15,978.76		743,282.12	743,282.12
12/01/2032	14,417.87	2.520%	1,560.89	15,978.76		728,864.25	728,864.25
01/01/2033	14,448.14	2.520%	1,530.61	15,978.76		714,416.11	714,416.11
02/01/2033	14,478.49	2.520%	1,500.27	15,978.76		699,937.62	699,937.62
03/01/2033	14,508.89	2.520%	1,469.87	15,978.76		685,428.73	685,428.73
04/01/2033	14,539.36	2.520%	1,439.40	15,978.76		670,889.38	670,889.38
05/01/2033	14,569.89	2.520%	1,408.87	15,978.76		656,319.48	656,319.48
06/01/2033	14,600.49	2.520%	1,378.27	15,978.76		641,719.00	641,719.00
06/30/2033					191,745.11	641,719.00	641,719.00

BOND DEBT SERVICE

Whitehall Public Service District, WV Customer Number 9948001486 NAICS Code 921190
Revenues Contract Number 00001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
07/01/2033	14,631.15	2.520%	1,347.61	15,978.76		627,087.85	627,087.85
08/01/2033	14,661.87	2.520%	1,316.88	15,978.76		612,425.97	612,425.97
09/01/2033	14,692.66	2.520%	1,286.09	15,978.76		597,733.31	597,733.31
10/01/2033	14,723.52	2.520%	1,255.24	15,978.76		583,009.79	583,009.79
11/01/2033	14,754.44	2.520%	1,224.32	15,978.76		568,255.35	568,255.35
12/01/2033	14,785.42	2.520%	1,193.34	15,978.76		553,469.93	553,469.93
01/01/2034	14,816.47	2.520%	1,162.29	15,978.76		538,653.45	538,653.45
02/01/2034	14,847.59	2.520%	1,131.17	15,978.76		523,805.87	523,805.87
03/01/2034	14,878.77	2.520%	1,099.99	15,978.76		508,927.10	508,927.10
04/01/2034	14,910.01	2.520%	1,068.75	15,978.76		494,017.09	494,017.09
05/01/2034	14,941.32	2.520%	1,037.44	15,978.76		479,075.76	479,075.76
06/01/2034	14,972.70	2.520%	1,006.06	15,978.76		464,103.06	464,103.06
06/30/2034					191,745.11	464,103.06	464,103.06
07/01/2034	15,004.14	2.520%	974.62	15,978.76		449,098.92	449,098.92
08/01/2034	15,035.65	2.520%	943.11	15,978.76		434,063.27	434,063.27
09/01/2034	15,067.23	2.520%	911.53	15,978.76		418,996.04	418,996.04
10/01/2034	15,098.87	2.520%	879.89	15,978.76		403,897.17	403,897.17
11/01/2034	15,130.58	2.520%	848.18	15,978.76		388,766.60	388,766.60
12/01/2034	15,162.35	2.520%	816.41	15,978.76		373,604.25	373,604.25
01/01/2035	15,194.19	2.520%	784.57	15,978.76		358,410.06	358,410.06
02/01/2035	15,226.10	2.520%	752.66	15,978.76		343,183.96	343,183.96
03/01/2035	15,258.07	2.520%	720.69	15,978.76		327,925.89	327,925.89
04/01/2035	15,290.11	2.520%	688.64	15,978.76		312,635.77	312,635.77
05/01/2035	15,322.22	2.520%	656.54	15,978.76		297,313.55	297,313.55
06/01/2035	15,354.40	2.520%	624.36	15,978.76		281,959.15	281,959.15
06/30/2035					191,745.11	281,959.15	281,959.15
07/01/2035	15,386.65	2.520%	592.11	15,978.76		266,572.50	266,572.50
08/01/2035	15,418.96	2.520%	559.80	15,978.76		251,153.55	251,153.55
09/01/2035	15,451.34	2.520%	527.42	15,978.76		235,702.21	235,702.21
10/01/2035	15,483.78	2.520%	494.97	15,978.76		220,218.43	220,218.43

BOND DEBT SERVICE

Whitehall Public Service District, WV Customer Number 9948001486 NAICS Code 921190
Revenues Contract Number 00001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
11/01/2035	15,516.30	2.520%	462.46	15,978.76		204,702.12	204,702.12
12/01/2035	15,548.88	2.520%	429.87	15,978.76		189,153.24	189,153.24
01/01/2036	15,581.54	2.520%	397.22	15,978.76		173,571.70	173,571.70
02/01/2036	15,614.26	2.520%	364.50	15,978.76		157,957.44	157,957.44
03/01/2036	15,647.05	2.520%	331.71	15,978.76		142,310.39	142,310.39
04/01/2036	15,679.91	2.520%	298.85	15,978.76		126,630.49	126,630.49
05/01/2036	15,712.84	2.520%	265.92	15,978.76		110,917.65	110,917.65
06/01/2036	15,745.83	2.520%	232.93	15,978.76		95,171.82	95,171.82
06/30/2036					191,745.11	95,171.82	95,171.82
07/01/2036	15,778.90	2.520%	199.86	15,978.76		79,392.92	79,392.92
08/01/2036	15,812.03	2.520%	166.73	15,978.76		63,580.89	63,580.89
09/01/2036	15,845.24	2.520%	133.52	15,978.76		47,735.65	47,735.65
10/01/2036	15,878.51	2.520%	100.24	15,978.76		31,857.13	31,857.13
11/01/2036	15,911.86	2.520%	66.90	15,978.76		15,945.27	15,945.27
12/01/2036	15,945.27	2.520%	33.49	15,978.76			
06/30/2037					95,872.56		
	2,377,224.00		482,973.91	2,860,197.91	2,860,197.91		

SWEEP RESOLUTION

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

WHEREAS, the Issuer is obligated to make payments on bonds issued by Issuer, as more specifically set forth on Exhibit A, attached hereto and incorporated herein by reference (the "Bonds");

WHEREAS, the Issuer makes monthly debt service payments on and transfers reserve funds for the Bonds by check to the West Virginia Municipal Bond Commission (the "MBC") which in turn pays the owners of the Bonds and deposits funds in the reserve accounts;

WHEREAS, the MBC may accept such monthly payments by electronic funds transfer, thereby eliminating delay in payments and lost checks;

WHEREAS, pursuant to Chapter 13, Article 3, Section 5a, the MBC has established fees for its services (the "MBC Fee");

WHEREAS, the Issuer finds and determines that it is in the best interest of the Issuer, its customers and the owners of the Bonds that the monthly debt service and reserve fund payments be made by electronic funds transfer with the State Treasurer **sweeping** the Issuer's account.

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1) The monthly debt service payments on the Bonds, as set forth in Exhibit A, along with the MBC Fee, shall be made to the MBC by an electronic transfer by the State Treasurer from the accounts set forth in Exhibit A in such form and at such directions as are provided by the MBC.

2) The Chairman, Secretary and Office Manager are hereby authorized to sign and execute all such documents as are necessary to facilitate the electronic transfer of the Bond debt service and reserve fund payments.

3) This resolution shall be effective immediately upon adoption.

Adopted this 1st day of December, 2021.

(Authorized Officer)

$2,377,224
WHITEHALL PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS
(SEWAGE SYSTEM IMPROVEMENTS PROJECT)
SERIES 2021

RECEIPT FOR SERIES 2021 BOND

The undersigned, for Truist Bank, hereby certifies as follows:

1. On the 2nd day of December, 2021, the undersigned received from Whitehall Public Service District (the "Issuer") the single Whitehall Public Service District Sewer Revenue Bond (Sewage System Improvements Project), Series 2021, No. R-1 (the "Series 2021 Bond"), in the principal amount of $2,377,224 dated as of the date hereof, bearing interest at the rate of 2.52% per annum, payable in monthly installments as stated in the Series 2021 Bond.

2. At the time of such receipt, the 2021 Bond had been executed and sealed by the Chairman and Secretary of the Public Service Board of the District.

3. At the time of such receipt, there was paid to the District the sum of $2,377,224 from the proceeds of the Series 2021 Bond, which sum has been deposited in the Series 2021 Bonds Construction Trust Fund created by the Bond Resolution adopted by the Public Service Board of the Issuer on December 1, 2021, authorizing the issuance of the Series 2021 Bond.

WITNESS my signature on the 2nd day of December, 2021.

TRUIST BANK

By: Russell R. Akers II
Russell R. Akers, II
Its: Vice President

$2,377,224
WHITEHALL PUBLIC SERVICE DISTRICT
SEWER REVENUE BONDS
(SEWAGE SYSTEM IMPROVEMENTS PROJECT)
SERIES 2021

RECEIPT FOR SERIES 2021 BOND PROCEEDS

The undersigned, for Whitehall Public Service District (the "Issuer"), Marion County, West Virginia, hereby certifies that on the 2nd day of December, 2021, the undersigned received from Truist Bank (the "Purchaser") $2,377,224 constituting the entire proceeds from the single Whitehall Public Service District Sewer Revenue Bond (Sewage System Improvements Project), Series 2021, No. R-1 (the "Series 2021 Bond"), in the principal amount of $2,377,224 dated as of December 2, 2021, bearing interest at the rate of 2.52% per annum, payable in monthly installments as stated in the Series 2021 Bond. Such proceeds of the Series 2021 Bond have been deposited in the Series 2021 Bonds Construction Fund created by the Bond Resolution authorizing the issuance of the Series 2021 Bond.

At the time of such receipt, the Series 2021 Bond had been executed and sealed by the Chairman and Secretary of the Public Service Board of the District.

WITNESS my signature on the 2nd day of December 2021.

Chairman, Public Service Board
Whitehall Public Service District