

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
SUPPLEMENTAL BOND AUTHORIZING RESOLUTION

WHEREAS, on February 8, 2022, The Board of Education of the County of Wood, West Virginia (the “Board”), approved and adopted an Order (the “Election Order”) directing an election to be held for the purpose of submitting to the voters of the Wood County School District (the “District”) all questions connected with the contracting of a debt and the issuing of general obligation bonds in the principal amount not to exceed Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000), bearing interest at a rate or rates not to exceed four and one-half percent (4.50%) per annum, with maturities on such Bonds to run not more than fifteen and three-quarter (15 3/4) years, as more particularly set forth in the Election Order (the “Bonds”); and

WHEREAS, in accordance with the Election Order, an election was held on May 10, 2022, at each of the legally established voting precincts in the District, for the purpose of ascertaining the will of the voters upon the question of whether or not the Bonds should be issued to finance the projects described in the Election Order (the “Projects”); and

WHEREAS, the result of said election, as shown by a certified canvass of the returns thereof, was Six Thousand Eight Hundred and Two (6,802) votes for the issuance of the Bonds and Six Thousand Seven Hundred and Forty-Seven (6,747) votes against the issuance of the Bonds; so that a majority of the voters, to wit, 50.202967% voting upon said proposition at said election, voted for the issuance of the Bonds; and

WHEREAS, on June 14, 2022, the Board approved and adopted a Resolution and Order Directing the Issuance of the Bonds (the “Prior Resolution”) which, among other things, (i) authorized and directed the issuance of the Bonds within certain parameters, as more particularly described in the Prior Resolution and (ii) designated the Bonds as “The Board of Education of the County of Wood Public School Bonds, Series 2022”; and

WHEREAS, on March 23, 2023, the Board received a letter, a copy of which is attached hereto as Exhibit A, from Andy Neptune, the Executive Director of the School Building Authority of West Virginia (the “SBA”), confirming that on March 20, 2023 the SBA approved a letter of commitment in the amount of \$21,000,000 to be used by the Board in connection with the Projects (the “SBA Commitment”); and

WHEREAS, the Board has determined to proceed with the issuance of the Bonds, in accordance with this Supplemental Resolution.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the Board, that:

1. The Board hereby (a) amends, modifies and supplements the Prior Resolution and all Exhibits thereto to designate the Bonds as “The Board of Education of the County of Wood Public School Bonds, Series 2023”, (b) amends, modifies and supplements the Prior Resolution and all Exhibits thereto to reflect an issuance date of the Bonds in calendar year 2023 and (c) approves, authorizes and directs issuance of the Bonds in accordance with the Prior Resolution

and this Supplemental Resolution. The Prior Resolution, as amended, modified and supplemented by this Supplemental Resolution, is hereby confirmed, approved and ratified in all respects.

2. Taking into consideration the SBA Commitment, the anticipated proceeds of the Bonds and the other funds available to the Board, the Board hereby determines and finds that it has sufficient funds available to undertake and complete the Projects.

3. The President, Vice President, Superintendent and Secretary, Treasurer and all other officers, members and employees of the Board (collectively, the “Authorized Officers” and each, an “Authorized Officer”) shall be and are each hereby authorized, empowered and directed to do any and all things proper and necessary to carry out and effectuate the issuance of the Bonds, as approved by the voters of the District, and effectuate the transactions and actions contemplated by the Prior Resolution and this Supplemental Resolution, and all officers of the Board, including, without limitation, the Authorized Officers, respectively, shall be, and each of them hereby is, authorized and directed to take, or cause to be taken (or omitted), any and all actions and to prepare, execute, deliver and file any and all documents, agreements, instruments and certificates (collectively, “Related Documents”) and to take any and all steps as each such Authorized Officer determines to be necessary or desirable to carry out the transactions contemplated by the Prior Resolution, this Supplemental Resolution and any Related Documents, with such determination to be conclusively, but not exclusively, evidenced by the taking or omission of such actions or the execution of such Related Documents.

4. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Supplemental Resolution were adopted in an open and properly noticed meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including, without limitation, Chapter 6, Article 9A of the West Virginia Code.

5. This Supplemental Resolution shall be effective immediately upon its adoption and entry of record.

[Signature page follows this page.]

ADOPTED and **ENTERED** this 11th day of April 2023.

THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD

By:

President

A handwritten signature in blue ink, appearing to read "Justin M. Reber", written over a horizontal line.

ATTEST:

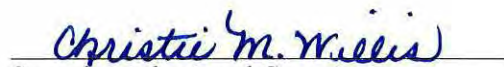

Superintendent and Secretary

Exhibit A

SBA Commitment Letter

[See attached.]



**Andy Neptune, Executive Director
School Building Authority of West Virginia**

2300 Kanawha Boulevard, East • Charleston, West Virginia 25311-2306 • Office (304) 558-2541 • Fax (304) 558-2539

March 23, 2023

Ms. Christie Willis, Superintendent
Wood County Schools
1210 Thirteenth Street
Parkersburg, WV 26101

Re: SBA Commitment Letter re: Wood County Board of Education

Dear Superintendent Willis:

This letter is to confirm that on March 20, 2023, the School Building Authority approved a letter of commitment for Wood County Board of Education in the amount of \$21,000,000 for the construction of three new elementary schools.

Please be advised that this letter does not preclude the process in which Wood County Board of Education is still required to submit their request for FY2024 NEEDs funding to the School Building Authority for actual funding commitment.

Please feel free to contact me if you have any questions.

Sincerely,

Andy Neptune
Executive Director

cc: Jordan Kirk, CFO

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
SUPPLEMENTAL BOND AUTHORIZING RESOLUTION

WHEREAS, on February 8, 2022, The Board of Education of the County of Wood, West Virginia (the “Board”), approved and adopted an Order (the “Election Order”) directing an election to be held for the purpose of submitting to the voters of the Wood County School District (the “District”) all questions connected with the contracting of a debt and the issuing of general obligation bonds in the principal amount not to exceed Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000), bearing interest at a rate or rates not to exceed four and one-half percent (4.50%) per annum, with maturities on such Bonds to run not more than fifteen and three-quarter (15 3/4) years, as more particularly set forth in the Election Order (the “Bonds”); and

WHEREAS, in accordance with the Election Order, an election was held on May 10, 2022 (the “Bond Election”), at each of the legally established voting precincts in the District, for the purpose of ascertaining the will of the voters upon the question of whether or not the Bonds should be issued to finance the projects described in the Election Order (the “Projects”); and

WHEREAS, the result of said election, as shown by a certified canvass of the returns thereof, was Six Thousand Eight Hundred and Two (6,802) votes for the issuance of the Bonds and Six Thousand Seven Hundred and Forty-Seven (6,747) votes against the issuance of the Bonds; so that a majority of the voters, to wit, 50.202967% voting upon said proposition at said election, voted for the issuance of the Bonds; and

WHEREAS, on June 14, 2022, the Board approved and adopted a Resolution and Order Directing the Issuance of the Bonds (the “Prior Bond Resolution”) which, among other things, (i) authorized and directed the issuance of the Bonds within certain parameters, as more particularly described in the Prior Resolution and (ii) designated the Bonds as “The Board of Education of the County of Wood Public School Bonds, Series 2022”; and

WHEREAS, on March 23, 2023, the Board received a letter, a copy of which is attached hereto as Exhibit A, from Andy Neptune, the Executive Director of the School Building Authority of West Virginia (the “SBA”), confirming that on March 20, 2023 the SBA approved a letter of commitment in the amount of \$21,000,000 to be used by the Board in connection with the Projects (the “SBA Commitment”); and

WHEREAS, on April 11, 2023, the Board approved and adopted a Supplement Resolution (the “Supplemental Resolution”, and together with the Prior Bond Resolution, the “Prior Resolution”), which, among other things (i) redesignated the Bonds as the “The Board of Education of the County of Wood Public School Bonds, Series 2023” and (ii) after taking into consideration the SBA Commitment, the anticipated proceeds of the Bonds and the other funds available to the Board, the Board determined and found that it has sufficient funds available to undertake and complete the Projects; and

WHEREAS, the Board has determined to proceed with the issuance of the Bonds, in accordance with this Supplemental Bond Authorizing Resolution.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED by the Board, that:

1. In order to address the passage of time from the adoption and approval of the Prior Bond Resolution and to accordingly adjust the principal amounts and maturity dates previously set forth in the Prior Bond Resolution, Section 2 of the Prior Bond Resolution is hereby deleted in its entirety and amended, supplemented and replaced as follows:

“SECTION 2. The Bonds shall bear interest at a rate or rates not to exceed four and one-half percent (4.50%) per annum, payable semiannually, and the Bonds shall be payable in the principal amounts and shall mature as follows, either by serial maturity or by mandatory sinking fund redemption, and with such variations as may be approved by the Board in a supplemental resolution hereto:

Bonds in the amount of \$2,930,000 due and payable June 1, 2025;

Bonds in the amount of \$3,060,000 due and payable June 1, 2026;

Bonds in the amount of \$3,195,000 due and payable June 1, 2027;

Bonds in the amount of \$3,340,000 due and payable June 1, 2028;

Bonds in the amount of \$3,490,000 due and payable June 1, 2029;

Bonds in the amount of \$3,650,000 due and payable June 1, 2030;

Bonds in the amount of \$3,815,000 due and payable June 1, 2031;

Bonds in the amount of \$3,985,000 due and payable June 1, 2032;

Bonds in the amount of \$4,165,000 due and payable June 1, 2033;

Bonds in the amount of \$4,350,000 due and payable June 1, 2034;

Bonds in the amount of \$4,545,000 due and payable June 1, 2035;

Bonds in the amount of \$4,750,000 due and payable June 1, 2036;

Bonds in the amount of \$4,965,000 due and payable June 1, 2037;

Bonds in the amount of \$5,190,000 due and payable June 1, 2038; and

Bonds in the amount of \$5,420,000 due and payable June 1, 2039.”

For the avoidance of doubt, the amendments provided above are consistent with and within the parameters approved by the voters at the Bond Election. The Prior Resolution, as amended and supplemented by this Supplemental Bond Authorizing Resolution, is hereby confirmed, approved and ratified in all respects.

2. The President, Vice President, Superintendent and Secretary, Treasurer and all other officers, members and employees of the Board (collectively, the “Authorized Officers” and each, an “Authorized Officer”) shall be and are each hereby authorized, empowered and directed to do any and all things proper and necessary to carry out and effectuate the issuance of the Bonds, as approved by the voters of the District, and effectuate the transactions and actions contemplated by the Prior Resolution and this Supplemental Bond Authorizing Resolution, and all officers of the Board, including, without limitation, the Authorized Officers, respectively, shall be, and each of them hereby is, authorized and directed to take, or cause to be taken (or omitted), any and all actions and to prepare, execute, deliver and file any and all documents, agreements, instruments and certificates (collectively, “Related Documents”) and to take any and all steps as each such Authorized Officer determines to be necessary or desirable to carry out the transactions contemplated by the Prior Resolution, this Supplemental Bond Authorizing Resolution and any Related Documents, with such determination to be conclusively, but not exclusively, evidenced by the taking or omission of such actions or the execution of such Related Documents.

3. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Supplemental Bond Authorizing Resolution were adopted in an open and properly noticed meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including, without limitation, Chapter 6, Article 9A of the West Virginia Code.

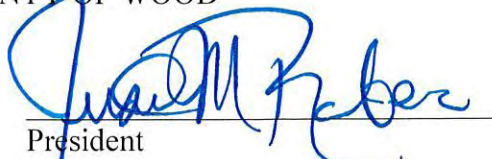
4. This Supplemental Bond Authorizing Resolution shall be effective immediately upon its adoption and entry of record.

[Signature page follows this page.]

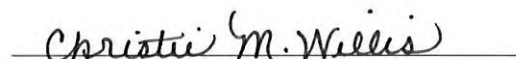
ADOPTED and **ENTERED** this 10th day of October 2023.

THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD

By:


President

ATTEST:


Superintendent and Secretary

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
SUPPLEMENTAL BOND RESOLUTION

WHEREAS, on February 8, 2022, The Board of Education of the County of Wood, West Virginia (the “Board”), approved and adopted an Order (the “Election Order”) directing an election to be held for the purpose of submitting to the voters of the Wood County School District (the “District”) all questions connected with the contracting of a debt and the issuing of general obligation bonds in the principal amount not to exceed Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000), bearing interest at a rate or rates not to exceed four and one-half percent (4.50%) per annum, with maturities on such Bonds to run not more than fifteen and three-quarter (15 3/4) years, as more particularly set forth in the Election Order (the “Bonds”); and

WHEREAS, in accordance with the Election Order, an election was held on May 10, 2022, at each of the legally established voting precincts in the District, for the purpose of ascertaining the will of the voters upon the question of whether or not the Bonds should be issued to finance the projects described in the Election Order (the “Projects”); and

WHEREAS, the result of said election, as shown by a certified canvass of the returns thereof, was Six Thousand Eight Hundred and Two (6,802) votes for the issuance of the Bonds and Six Thousand Seven Hundred and Forty-Seven (6,747) votes against the issuance of the Bonds; so that a majority of the voters, to wit, 50.202967% voting upon said proposition at said election, voted for the issuance of the Bonds; and

WHEREAS, on June 14, 2022, the Board approved and adopted a Resolution and Order Directing the Issuance of the Bonds (as supplemented, the “Prior Resolution”) which, among other things, (i) authorized and directed the issuance of the Bonds within certain parameters, as more particularly described in the Prior Resolution and (ii) directed Piper Sandler & Co., as the Board’s municipal advisor (the “Municipal Advisor”), to prepare and distribute, or cause the preparation and distribution of, a notice of sale, a Preliminary Official Statement and a final Official Statement relating to the Bonds and any supplements that may be required in connection therewith; and

WHEREAS, the Board has determined to proceed with the issuance of the Bonds, in accordance with this Supplemental Resolution.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED by the Board, that:

1. The Prior Resolution, as amended and supplemented by the Board from time to time, is hereby confirmed, approved and ratified in all respects.

2. The Board hereby authorizes and approves the Preliminary Official Statement, substantially in the form presented at this meeting and attached hereto as Exhibit A (the “Preliminary Official Statement”), with such changes, insertions and omissions as may be necessary or advisable in the opinion of the President of the Board or any other Authorized Officer (as such term is defined below), in consultation with the Municipal Adviser. The Board authorizes and directs the President of the Board, the Superintendent and any other Authorized Officer to approve the final form, distribution and publication of the notice of sale, Preliminary Official Statement or final Official Statement, as applicable, and the Board hereby authorizes, ratifies and

directs the Municipal Advisor to publish such notice of sale in the *Bond Buyer* and *The Parkersburg News & Sentinel*, a qualified newspaper of general circulation in the District. This Board authorizes and directs each of the Authorized Officers to determine and to certify or otherwise represent when the Preliminary Official Statement is to be “deemed final”, except for permitted omissions. The execution of the notice of sale and final Official Statement by the President, the Superintendent, the Treasurer or any other Authorized Officer shall constitute conclusive evidence that the approvals and determinations required by this paragraph have been received, which shall be deemed to be “final” for purposes of Rule 15c2-12 (as defined below), the execution thereof on behalf of the Board to be conclusive evidence of such authorization, approval and finality.

3. The Board hereby covenants and agrees, pursuant to subsection (b)(5)(i) of Rule 15c2-12 of the Securities and Exchange Commission (“Rule 15c2-12”), that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate or agreement dated the date of issuance and delivery of the Bonds (the “Continuing Disclosure Agreement”) in connection with the issuance of the Bonds. Failure to comply with any such provisions of the Continuing Disclosure Agreement shall not constitute a default on the Bonds; however, any holder of the Bonds may take such action as may be reasonable and appropriate, including seeking specific performance, to cause the Board to comply with its obligations under this Section and the Continuing Disclosure Agreement.

4. The Board hereby approves, authorizes, confirms, ratifies and designates (i) United Bank, a Virginia banking corporation, with corporate trust offices in Charleston, West Virginia (“United Bank”), to serve as Registrar for the Bonds, (ii) United Bank to serve as Dissemination Agent under the Continuing Disclosure Agreement and (iii) the West Virginia Municipal Bond Commission to serve as Paying Agent for the Bonds.

5. The Board reasonably expects that it will be reimbursed from the proceeds of the Bonds for certain capital expenditures made not more than sixty (60) days prior to the date of this declaration of official intent, and after date of such adoption, but prior to the issuance of the Bonds, in connection with the Projects, all such capital expenditures to be undertaken or incurred prior to the execution and delivery of the Bonds, which are reasonably expected to be executed and delivered within eighteen (18) months from the later of (i) the expenditure for payment of said cost, or (ii) the placing of the Projects in service, but in no event shall the reimbursement allocation be made more than three (3) years after the original expenditure is paid unless permitted by Section 1.150-2 of the Treasury Regulations promulgated under the Internal Revenue Code of 1986, as amended (the “Code”). This Resolution is intended, among other things, to constitute a “declaration of official intent” pursuant to Section 1.150-2 of the Treasury Regulations promulgated under the Code. The source or sources of payment for such capital expenditures were or will be from the Board’s available funds for such purposes, and upon issuance of the Bonds, proceeds thereof not to exceed the amount of such capital expenditures will be applied to the reimbursement of the funds from which these qualifying expenditures were made. The Board shall provide written evidence of all reimbursement allocations within the time provided in Section 1.150-2 of the Treasury Regulations, which written evidence may be satisfied by one or more requisitions submitted in connection with the subject financing.

6. The President, Vice President, Superintendent and Secretary, Treasurer and all other officers, members and employees of the Board (collectively, the “Authorized Officers” and each, an “Authorized Officer”) shall be and are each hereby authorized, empowered and directed to do any and all things proper and necessary to carry out and effectuate the issuance of the Bonds, as approved by the voters of the District, and effectuate the transactions and actions contemplated by the Prior Resolution and this Supplemental Resolution, and all officers of the Board, including, without limitation, the Authorized Officers, respectively, shall be, and each of them hereby is, authorized and directed to take, or cause to be taken (or omitted), any and all actions and to prepare, execute, deliver and file any and all documents, agreements, instruments and certificates (collectively, “Related Documents”) and to take any and all steps as each such Authorized Officer determines to be necessary or desirable to carry out the transactions contemplated by the Prior Resolution, this Supplemental Resolution and any Related Documents, with such determination to be conclusively, but not exclusively, evidenced by the taking or omission of such actions or the execution of such Related Documents.

7. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Supplemental Resolution were adopted in an open and properly noticed meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including, without limitation, Chapter 6, Article 9A of the West Virginia Code.

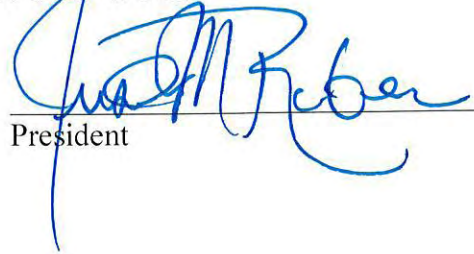
8. This Supplemental Resolution shall be effective immediately upon its adoption and entry of record.

[Signature page follows this page.]

ADOPTED and **ENTERED** this 24th day of October 2023.

THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD

By:


President

ATTEST:


Secretary and Superintendent

Exhibit A

Form of Preliminary Official Statement

[See attached.]

\$60,850,000
THE BOARD OF EDUCATION
OF THE COUNTY OF WOOD (WEST VIRGINIA)
PUBLIC SCHOOL BONDS, SERIES 2023

CROSS-RECEIPT FOR BONDS AND BOND PROCEEDS

The undersigned, for and on behalf of J.P. Morgan Securities LLC, New York, New York (the “Purchaser”), and Christie M. Willis, Superintendent and Secretary of The Board of Education of the County of Wood (the “Issuer”), hereby certify as follows:

1. On the 5th day of December, 2023, the Purchaser received the entire original issue of \$60,850,000.00 in aggregate principal amount of The Board of Education of the County of Wood (West Virginia) Public School Bonds, Series 2023 (the “Bonds”). The Bonds, as so received on original issuance, are in various denominations, are dated December 5, 2023, and are numbered from R-1 to R-15, inclusive.

2. At the time of such receipt of the Bonds, all the Bonds had been executed by Justin Raber, President, and Christie M. Willis, Secretary, respectively, of the Issuer, the official seal of the Issuer had been imprinted upon each Bond, and each Bond had been authenticated by United Bank, as Registrar.

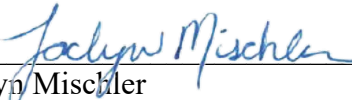
3. The Issuer has received and hereby acknowledges receipt from the Purchaser, as the original purchaser of the Bonds, of the proceeds of the Bonds in the amount of \$62,224,149.67, reflecting the par amount of the Bonds of \$60,850,000.00, plus a net original issue premium of \$1,611,892.45, less an underwriter’s discount of \$237,742.78.

4. Payment for the Bonds was made by the Purchaser in the amount \$62,224,149.67 on the date hereof.

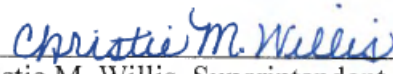
[Signature page follows this page.]

IN WITNESS WHEREOF, the undersigned duly signed and delivered this receipt on behalf of the Purchaser and The Board of Education of the County of Wood has caused this receipt to be executed by its Superintendent and Secretary, this 5th day of December 2023.

J.P. MORGAN SECURITIES LLC

By: 
Name: Jaclyn Mischler
Title: Executive Director

THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD

By: 
Christie M. Willis, Superintendent and
Secretary

IN WITNESS WHEREOF, the undersigned duly signed and delivered this receipt on behalf of the Purchaser and The Board of Education of the County of Wood has caused this receipt to be executed by its Superintendent and Secretary, this 5th day of December 2023.

J.P. MORGAN SECURITIES LLC

By: _____
Name: _____
Title: _____

THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD

By: Christie M. Willis
Christie M. Willis, Superintendent and
Secretary

\$60,850,000
IN THE MATTER OF THE BOARD OF EDUCATION
OF THE COUNTY OF WOOD, STATE OF WEST VIRGINIA,
PUBLIC SCHOOL BONDS, SERIES 2023
ATTORNEY GENERAL'S APPROVAL

At a regular meeting of the Board of Education for the County of Wood, State of West Virginia, held on February 8, 2022, an order was entered of record authorizing a vote to be taken of legal voters of the County of Wood at the primary election held on May 10, 2022, upon all questions connected with the incurring of debt and issuing bonds in the aggregate principal amount of not more than Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000), and levying taxes to pay the interest on and the principal of said bonds, the proceeds from the sale of such bonds to be used (together with any proceeds from other private or public sources that may be received) for the following school projects:

<u>SCHOOL PROJECT</u>	<u>LOCATION OF PROJECT</u>	ESTIMATED COSTS PER SOURCE		
		<u>BONDS</u>	<u>SBA</u>	<u>TOTAL</u>
New Lubeck Elementary School Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses for a new Lubeck Elementary School that will serve students in grades Pre-K through 5.	In the vicinity of existing Lubeck Elementary School, Parkersburg, West Virginia	\$13,579,070	\$7,000,000 ¹	\$20,579,070
New Consolidated Elementary School in the vicinity of Vienna Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses for a new Consolidated Elementary School that will serve students in grades Pre-K through 5.	In the vicinity of Vienna, West Virginia	\$17,586,709	\$7,000,000 ¹	\$24,586,709

¹ On March 20, 2023, the School Building Authority of West Virginia approved a letter of commitment to provide funding to the Board in the aggregate amount of \$21,000,000 for the construction of three new elementary schools, as further described in the school project chart set forth herein. For the purposes of this Attorney General's Approval, the SBA funding component for such elementary schools is evenly apportioned at \$7,000,000 per elementary school; provided, however, that the actual Bond and SBA funding components for such elementary schools may vary at the time of funding, construction and payment, as approved by the voters.

<u>SCHOOL PROJECT</u>	<u>LOCATION OF PROJECT</u>	<u>ESTIMATED COSTS PER SOURCE</u>		
		<u>BONDS</u>	<u>SBA</u>	<u>TOTAL</u>
New Consolidated Elementary School in the vicinity of the North End of Parkersburg Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses for a new Consolidated Elementary School that will serve students in grades Pre-K through 5.	In the vicinity of the North End of Parkersburg, West Virginia	\$16,234,221	\$7,000,000 ¹	\$23,234,221
Madison Elementary Classroom Expansion and Drive Improvements Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses for classroom expansion and drive improvements.	Madison Elementary School, Parkersburg, West Virginia	\$2,200,000	\$0	\$2,200,000
Improvements at Parkersburg South High School Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses, including, without limitation: • replace the seating in the Auditorium, • upgrade the sound system in the Auditorium and • add a new addition to the Rod Oldham Athletic Center to house a concession area.	Parkersburg South High School, Parkersburg, West Virginia	\$550,000	\$0	\$550,000
Improvements to Parkersburg High School Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses for improvements, replacements, repairs and/or renovations, including, without limitation, • expand and renovate the restrooms for the cafeteria, • replace the auditorium balcony seating, and • improve the fieldhouse concession area..	Parkersburg High School, Parkersburg, West Virginia	\$400,000	\$0	\$400,000

<u>SCHOOL PROJECT</u>	<u>LOCATION OF PROJECT</u>	<u>ESTIMATED COSTS PER SOURCE</u>		
		<u>BONDS</u>	<u>SBA</u>	<u>TOTAL</u>
Martin Elementary School Access Road Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses for a new access road to improve traffic congestion.	Martin Elementary School, Parkersburg, West Virginia	\$500,000	\$0	\$500,000
Athletic Facility Improvements to Parkersburg High School Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses, including, without limitation, - renovate the existing visitor side bleachers and Building 413, and - upgrade the existing restroom facilities.	Parkersburg High School, Parkersburg, West Virginia	\$2,000,000	\$0	\$2,000,000
Athletic Facility Improvements to Parkersburg South High School and the Erickson All-Sports Facility Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses, without limitation: - construct a new baseball and softball complex, restrooms, and concessions, - install a new turf field, - upgrade the existing football field, - install new aluminum bleachers above the existing underground locker rooms, - pave the existing parking, and - provide a new drainage system at the Erickson All-Sports Facility.	Parkersburg South High School and the Erickson All-Sports Facility, Parkersburg, West Virginia	\$5,250,000	\$0	\$5,250,000
Stadium Turf Improvements to Williamstown Middle/High School Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses, without limitation: - install new turf, and - upgrade the existing football field drainage system.	Williamstown Middle/High School, Williamstown, West Virginia	\$1,000,000	\$0	\$1,000,000

<u>SCHOOL PROJECT</u>	<u>LOCATION OF PROJECT</u>	<u>ESTIMATED COSTS PER SOURCE</u>		
		<u>BONDS</u>	<u>SBA</u>	<u>TOTAL</u>
Security Improvements to Certain Wood County Schools Develop, acquire, design, construct, equip, furnish, improve and pay all fees and expenses for security entrance upgrades and related improvements.	Blennerhassett Middle School, Gihon Elementary School, Jackson Middle School, Hamilton Middle School and Martin Elementary School, Wood County, West Virginia	\$1,250,000	\$0	\$1,250,000
ESTIMATED TOTAL COSTS OF PROJECTS		\$60,550,000	\$21,000,000	\$81,550,000

PROPOSED BOND CALL

ESTIMATED TOTAL COSTS OF PROJECTS	\$81,550,000
ESTIMATED PROJECT COSTS TO BE PAID SCHOOL BUILDING AUTHORITY PROCEEDS	\$21,000,000
ESTIMATED PROJECT COSTS TO BE PAID FROM BOND PROCEEDS	\$60,550,000
Plus: Approximate Costs of Issuing the Bonds to be paid from Bond Proceeds	\$300,000
PROPOSED BOND CALL	\$60,850,000

The Board of Education of the County of Wood pursuant to the provisions of Chapter 13, Article 1, Section 25, of the West Virginia Code of 1931, as amended, has caused to be transmitted to me duly certified copies of all orders, ordinances, proclamations, notices, advertisements, affidavits, resolutions and records of all the proceedings connected with or pertaining to such bond issue, and I have examined the same.

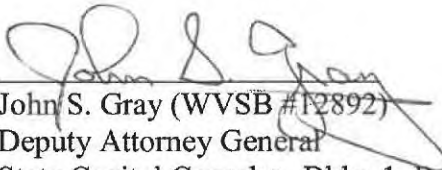
It appears from the records so transmitted to me that with respect to the proposition of incurring debt and issuing bonds, as provided in said order, Six Thousand Eight Hundred and Two (6,802) votes were cast for and Six Thousand Seven Hundred and Forty-Seven (6,747) votes were cast against the

issuance of said bonds, so that fifty and 20/100 percent (50.20%) of the voters in said election voted in favor of incurring debt and issuing bonds as provided in said order.

In my opinion, there has been substantial compliance with the law relating to the issuance of said bonds, and I, therefore, approve the validity of such Bond Issue pursuant to the provisions of Chapter 13, Article 1, Section 25, of the West Virginia Code of 1931 as amended.

PATRICK MORRISEY
ATTORNEY GENERAL

By:



John S. Gray (WVSB #12892)
Deputy Attorney General
State Capitol Complex, Bldg. 1, Rm E-26
Charleston, WV 25305
(304) 558-2021
John.S.Gray@wvago.gov

August 10, 2023

R-1

UNITED STATES OF AMERICA

**STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023**

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2025	December 5, 2023	978335 FU6

Registered Owner: **CEDE & CO.**

Principal Amount: **\$2,930,000**
TWO MILLION NINE HUNDRED THIRTY THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

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IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2026	December 5, 2023	978335 FV4

Registered Owner: **CEDE & CO.**

Principal Amount: **\$3,060,000**
THREE MILLION SIXTY THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the close of business on the Record Date next

preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for redemption. In the event of such optional redemption, the Issuer may direct the maturity or

maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1, Article X of the Constitution of West Virginia in the manner provided by Sections 8 and

10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

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IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2027	December 5, 2023	978335 FW2

Registered Owner: **CEDE & CO.**

Principal Amount: **\$3,195,000**
THREE MILLION ONE HUNDRED NINETY-FIVE THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA
STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2028	December 5, 2023	978335 FX0

Registered Owner: **CEDE & CO.**

Principal Amount: **\$3,340,000**
THREE MILLION THREE HUNDRED FORTY THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

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IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2029	December 5, 2023	978335 FY8

Registered Owner: **CEDE & CO.**

Principal Amount: **\$3,490,000**
THREE MILLION FOUR HUNDRED NINETY THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

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IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2030	December 5, 2023	978335 FZ5

Registered Owner: **CEDE & CO.**

Principal Amount: **\$3,650,000**
THREE MILLION SIX HUNDRED FIFTY THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

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IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2031	December 5, 2023	978335 GA9

Registered Owner: **CEDE & CO.**

Principal Amount: **\$3,815,000**
THREE MILLION EIGHT HUNDRED FIFTEEN THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

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IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York (“DTC”), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2032	December 5, 2023	978335 GB7

Registered Owner: **CEDE & CO.**

Principal Amount: **\$3,985,000**
THREE MILLION NINE HUNDRED EIGHTY-FIVE
THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2033	December 5, 2023	978335 GC5

Registered Owner: **CEDE & CO.**

Principal Amount: **\$4,165,000**
FOUR MILLION ONE HUNDRED SIXTY-FIVE THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

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IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2034	December 5, 2023	978335 GD3

Registered Owner: **CEDE & CO.**

Principal Amount: **\$4,350,000**
FOUR MILLION THREE HUNDRED FIFTY THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, CEDE & Co., has an interest herein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.50%	June 1, 2035	December 5, 2023	978335 GE1

Registered Owner: **CEDE & CO.**

Principal Amount: **\$4,545,000**
FOUR MILLION FIVE HUNDRED FORTY-FIVE THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.00%	June 1, 2036	December 5, 2023	978335 GF8

Registered Owner: **CEDE & CO.**

Principal Amount: **\$4,750,000**
FOUR MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, CEDE & Co., has an interest herein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.00%	June 1, 2037	December 5, 2023	978335 GG6

Registered Owner: **CEDE & CO.**

Principal Amount: **\$4,965,000**
FOUR MILLION NINE HUNDRED SIXTY-FIVE THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York (“DTC”), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

UNITED STATES OF AMERICA

STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.00%	June 1, 2038	December 5, 2023	978335 GH4

Registered Owner: **CEDE & CO.**

Principal Amount: **\$5,190,000**
FIVE MILLION ONE HUNDRED NINETY THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____
Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
_____ attorney to transfer said
Bond on the books kept for registration thereof, with full power of substitution in the
premises.

Dated: _____

Signature Guaranteed

Signature

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

R-15

UNITED STATES OF AMERICA

**STATE OF WEST VIRGINIA
THE BOARD OF EDUCATION OF THE COUNTY OF WOOD
PUBLIC SCHOOL BONDS, SERIES 2023**

<u>RATE</u>	<u>MATURITY DATE</u>	<u>ISSUANCE DATE</u>	<u>CUSIP</u>
4.00%	June 1, 2039	December 5, 2023	978335 GJ0

Registered Owner: **CEDE & CO.**

Principal Amount: **\$5,420,000**
FIVE MILLION FOUR HUNDRED TWENTY THOUSAND DOLLARS

THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, West Virginia, a public corporation created and existing under the laws of the State of West Virginia (the “Issuer”), for value received, hereby acknowledges itself to be indebted and promises to pay to the Registered Owner specified above, or registered assigns (the “Registered Owner”), on the Maturity Date specified above, upon presentation and surrender hereof, the Principal Amount specified above and to pay interest on said Principal Amount from the Interest Payment Date (as hereinafter defined) preceding the date of authentication hereof or, if authenticated after the Record Date (as hereinafter defined) but prior to the applicable Interest Payment Date or on said Interest Payment Date, from said Interest Payment Date or, if no interest has been paid, from the Issuance Date specified above, at the Interest Rate per annum specified above, semiannually, on June 1 and December 1 in each year, beginning June 1, 2024 (each an “Interest Payment Date”), until maturity. United Bank, Charleston, West Virginia, shall act as registrar for the Bonds (the “Registrar”) and the West Virginia Municipal Bond Commission, Charleston, West Virginia, shall act in the capacity of paying agent for the Bonds (the “Paying Agent”).

Interest accruing on this Bond on and prior to the Maturity Date hereof shall be payable by check or draft mailed by the Paying Agent to the Registered Owner hereof as of the applicable Record Date (each May 15 and November 15) or, in the event of a default in the payment of Bonds, that special record date to be fixed by the Paying Agent by notice given to the Registered Owners not less than ten (10) days prior to said special record date at the address of such Registered Owner as it appears on the registration books of the Issuer maintained by the Registrar, or, at the option of any Registered Owner of at least \$500,000 in aggregate principal amount of Bonds, by wire transfer in immediately available funds to a domestic bank account specified in writing by the Registered Owner to the Paying Agent at least five (5) days prior to such Record Date. Principal and premium, if any, shall be paid when due upon presentation and surrender of this Bond for payment at the office of the Paying Agent. The Issuer and the Paying Agent shall not be required to issue or transfer

any Bonds during a period beginning with the close of business on the Record Date next preceding any Interest Payment Date and ending at the close of business on such Interest Payment Date.

This Bond is one of a series of general obligation bonds of the Issuer designated as “The Board of Education of the County of Wood Public School Bonds, Series 2023” (the “Bonds”), issued in the aggregate principal amount of Sixty Million Eight Hundred Fifty Thousand Dollars (\$60,850,000). The Bonds were authorized to be issued by a majority of voters at the election held on May 10, 2022. The Bonds are in fully registered form, without coupons, and are issued under the authority of and in full compliance with the Constitution and statutes of the State of West Virginia, including particularly, Chapter 13, Article 1 of the West Virginia Code, as amended (the “Act”) and a resolution and order duly adopted by the Issuer on June 14, 2022 and such other supplemental resolutions duly adopted by the Issuer in connection with the Bonds (collectively, the “Authorizing Order”), for the purpose of providing funds for making certain improvements in the Wood County School District. The terms and provisions of the Authorizing Order hereby incorporated by reference as if set forth fully herein.

This Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Bond to the Registrar at its principal corporate trust office, accompanied by a written instrument or instruments of transfer in form, with instructions, and with guaranty of signature satisfactory to the Registrar, duly executed by the Registered Owner of this Bond or his attorney-in-fact or legal representative. The Registrar shall enter any transfer of ownership of this Bond in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered bond or bonds of authorized denominations of the same maturity and form for the aggregate denominations of the same maturity and form for the aggregate amount which the transferee is entitled to receive at the earliest practicable time. The Issuer, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner thereof (whether or not this Bond shall be overdue) for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Registrar and the Paying Agent shall not be affected by any notice to the contrary. All payments made to the Registered Owner of a Bond, as herein provided, shall be valid and effectual to satisfy in full and discharge the liability of the Issuer upon the Bond as paid.

No recourse shall be had for the payment of the principal of or interest on this Bond, or for any claim based hereon or on the Authorizing Order, against any member, officer or employee, past, present, or future, of the Issuer or of any successor body, as such, either directly or through the Issuer or any such successor body, under any constitutional provision, statute or rule of law, or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, and all such liability of such members, officers or employees is released as a condition of and as consideration for the issuance of this Bond.

The Bonds maturing on or after June 1, 2034, are subject to redemption on or after June 1, 2033, at the option of the Issuer, in whole or in part, in order of maturity selected by the Issuer, and by lot within a maturity, at a redemption price equal to the principal amount of Bonds to be redeemed, together with interest accrued to the date fixed for

redemption. In the event of such optional redemption, the Issuer may direct the maturity or maturities of the Bonds and the amounts thereof to be redeemed, provided that the Bonds will be redeemed in whole multiples of \$5,000 in principal amount and in the minimum principal amount of \$50,000.

Notice of any redemption of Bonds shall be given by the Registrar, on behalf of the Issuer, to the registered owners of the Bonds to be redeemed at least thirty (30) and not more than sixty (60) days prior to the date fixed for redemption, by registered or certified mail, at the address appearing in the registration records for the Bonds or at such other address as is furnished in writing by the registered owner to the Registrar. Failure to receive such notice or any defect therein or in the mailing thereof shall not affect the validity of any proceedings for the redemption of the Bonds and failure to mail such notice shall not affect the validity of any such proceedings for any Bond with respect to which no such failure has occurred. Notice of redemption having been given in the manner described herein, and moneys necessary for the redemption of the Bonds having been deposited, the Bonds specified in such notice shall, on the date fixed for redemption, become due and payable and from and after such date (unless the Issuer shall default in the payment of the redemption price), such Bonds shall cease to bear interest.

The Issuer has covenanted in the Authorizing Order that it shall include in its budget the amount of the debt service for each fiscal year of the Issuer in which principal and/or interest on the Bonds is payable, that it shall appropriate from its revenues any such sums for the payment of such debt service and that it shall duly and punctually cause to be paid when due, the principal of and interest on the Bonds.

Subject to the registration requirements set forth herein, this Bond, under the provisions of the Act is, and has all the qualities and incidents of, a negotiable instrument under the Uniform Commercial Code of the State of West Virginia. This Bond shall be exempt from all taxation by the State of West Virginia or any political subdivision thereof.

The Issuer has caused CUSIP numbers to be printed on the Bonds, and has directed the Paying Agent to use such numbers in notices, if any, as a convenience to bondholders. No representation is made as to the accuracy of such numbers either as printed on the Bonds or as contained in any notice.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that this Bond is authorized by and is issued in conformity with the requirements of the Constitution and statutes of the State of West Virginia, that all acts, conditions and things required by the laws of the State of West Virginia to exist, to have happened or to have been performed, precedent to or in connection with the issuance of this Bond or in the creation of the debt of which this Bond is evidence, exist, have happened and have been performed in regular and due form and manner as required by law, and that legal provision has been made by the Issuer for the levy and collection of a direct annual tax sufficient in amount to meet the payment of the interest and principal hereof, which shall have precedence over all other taxes for any purpose whatever, except bond issues heretofore or hereafter authorized and issued under the five percent limitation provided by the Better Schools Amendment of the Constitution of West Virginia, and said tax is levied outside the limits fixed by Section 1,

Article X of the Constitution of West Virginia in the manner provided by Sections 8 and 10, Article X of the Constitution of West Virginia; that said levies do not exceed any constitutional or statutory limitations; and that the amount of this Bond, together with all other indebtedness of the Issuer, does not exceed any statutory or constitutional limitation thereon.

For payment of both principal and interest hereof, the full faith, credit and resources of the Issuer are hereby irrevocably pledged within the limitations prescribed by the Constitution and statutes of the State of West Virginia.

This Bond shall not be entitled to any benefit under the Authorizing Order nor shall it be valid, obligatory or enforceable for any purpose until the Certificate of Authentication and Registration shall have been signed by the Registrar.

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IN WITNESS WHEREOF, THE BOARD OF EDUCATION OF THE COUNTY OF WOOD, WEST VIRGINIA, has caused this Bond to be duly signed in its name and on its behalf by its President and countersigned by its Secretary and has caused its corporate seal to be hereto affixed in the manner provided in the Authorizing Order, and has caused this Bond to be dated as of the date specified above.

**THE BOARD OF EDUCATION OF THE
COUNTY OF WOOD**

[SEAL]

By: _____
President

By: _____
Secretary

Unless this certificate is presented by an authorized representative of The Depository Trust Company, New York, New York ("DTC"), to the Issuer, the Registrar or the Paying Agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of CEDE & Co. or such other name as requested by an authorized representative of DTC, and any payment is made to CEDE & Co., **THE TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL** since the registered owner hereof, CEDE & Co., has an interest herein.

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ATTORNEY GENERAL'S APPROVAL

I, PATRICK MORRISEY, Attorney General of the State of West Virginia, do hereby certify that this Bond has been approved by me by virtue of the authority vested in me by Article 1, Chapter 13, of the West Virginia Code; that notice of my approval hereof was published as required by Section 25 of said Article 1; that 10 days have elapsed since the date of the last publication of such notice; that there has been no appeal from my approval to the Supreme Court of Appeals; and that this Bond has become incontestable, under and by virtue of the provisions of said Article 1, Chapter 13, and is a binding obligation upon The Board of Education of the County of Wood, the authority issuing the same, and upon the taxable property within the Wood County School District, and that by reason of the provisions of said Article 1, Chapter 13, no one has the right hereafter to contest in any court or in any action or proceeding the validity of this Bond for any cause whatsoever.

WITNESS my hand as of the 5th day of December 2023.

By: _____

Attorney General
State of West Virginia

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This Bond is one of the Bonds of the Series designated therein, described in the within-mentioned Authorizing Order, and has been duly registered in the name of the Registered Owner set forth above, as of the date set forth below. Attached hereto is the complete text of the opinion of Bowles Rice LLP, bond counsel, a signed original of which is on file with the undersigned, delivered and dated on the date of the original delivery of and payment for the Bonds.

UNITED BANK,
Registrar

By: _____
Authorized Signature

Date of Registration and Authentication: December 5, 2023.

ASSIGNMENT

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

Signature

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

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

(name and address of assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

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

Dated:

Signature Guaranteed

Signature

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

December 5, 2023

bowlesrice.com

The Board of Education of the County of Wood
Parkersburg, West Virginia

Re: \$60,850,000 The Board of Education of the County of Wood (West Virginia)
Public School Bonds, Series 2023

Ladies and Gentlemen:

We have examined, in our capacity as Bond Counsel to The Board of Education of The County of Wood, (West Virginia) (the “Issuer”), the transcript of proceedings (the “Transcript”) relating to the issuance by the Issuer of its \$60,850,000 in aggregate principal amount of Public School Bonds, Series 2023, dated December 5, 2023 (the “Bonds”). The Bonds are (i) issued in fully registered form, (ii) are dated December 5, 2023, (iii) upon original issuance, are represented by a single bond for each maturity, numbered R-1 through R-15, (iv) are of the denominations of \$5,000 or integral multiples thereof, and (v) mature on June 1 in years and amounts and bear interest payable each June 1 and December 1, commencing June 1, 2025, at the rates set forth in the Official Statement of the Issuer, dated November 14, 2023. The Bonds are subject to redemption prior to maturity as set forth in the Official Statement.

The Bonds were authorized at an election held in the Wood County School District (the “School District”) on May 10, 2022 (the “Election”), and by a resolution and order adopted by the Issuer on June 14, 2022 (as amended or supplemented from time to time, the “Bond Resolution”), and are issued pursuant to Chapter 13, Article 1 of the Code of West Virginia Code, 1931, as amended (the “Act”), for the purposes of set forth in the Order of the Issuer, approved and adopted by the Issuer on February 8, 2022, and approved by voters of the School District at the Election.

As to questions of fact material to our opinion, we have relied upon the representations, covenants and certifications of the Issuer contained in the Bond Resolution, a Tax and Non-Arbitrage Certificate of the Issuer dated the date hereof (the “Tax Certificate”) and the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents contained in the Transcript.

December 5, 2023

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Based upon the foregoing, and assuming compliance with the covenants of the Issuer contained in the Bond Resolution, the Tax and Non-Arbitrage Certificate and in certain other certificates delivered in connection with the issuance of the Bonds, we are of the opinion, under existing law, as of the date hereof, that:

1. The Issuer duly organized and is a validly existing statutory corporation charged with the supervision and control of the School District, which is a validly existing political subdivision of the State of West Virginia, and has full power and authority to adopt the Bond Resolution and to issue and sell the Bonds under the provisions of the Act and other applicable provisions of law.
2. The issuance and sale of the Bonds have been duly authorized pursuant to and in full compliance with the Constitution of the State of West Virginia, the Act and the Bond Resolution. The Bond Resolution is in full force and effect as of the date hereof.
3. The Bonds have been duly authorized and validly issued by the Issuer in accordance with the Constitution and statutes of the State of West Virginia and constitute valid and legally binding general obligations of the Issuer, and unless the Bonds are paid from other sources, the Issuer has the power and is obligated to levy ad valorem taxes upon all the taxable property within Wood County School District to pay the Bonds and the interest thereon, without limitation as to rate or amount.
4. Under existing laws, regulations, rules and published rulings and judicial decisions of the United States of America, as presently written and applied, interest on the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations promulgated pursuant thereto, and such interest will not be treated as a preference item in calculating the alternative minimum tax that may be imposed under the Code upon individuals. The opinions set forth in the proceeding sentence are subject to the condition that the Issuer comply, on a continuing basis, with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted to comply with each such requirement. Failure to comply with certain of such requirements may cause the interest on the Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no other opinion regarding federal tax consequences with respect to the Bonds.
5. Under the Act, as currently written and applied, the Bonds are exempt from all taxation by the State of West Virginia or by any political subdivision thereof.
6. We have examined the executed and authenticated Bond No. R-1 of said issue, and in our opinion, said Bond is in proper form and has been duly executed and authenticated.

Except as described herein, we express no opinion regarding other federal or state tax consequences arising with respect to the Bonds. We express no opinion on the effect of any action hereafter taken or not taken in reliance upon an opinion of other counsel on the excludability from gross income for federal income tax purposes of interest on the Bonds, or under state and local tax law.

December 5, 2023

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It is to be understood that the rights of the holders of the Bonds and the enforceability of the Bonds and the liens, pledges, rights or remedies with respect to the Bonds and the Bond Resolution are subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws heretofore or hereafter enacted affecting creditors' rights or remedies generally, and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases. We express no opinion with respect to any indemnification, contribution, penalty, choice of law, choice of forum, choice of venue, waiver or severability provisions contained in the foregoing documents or other offering material relating to the Bonds and express no opinion with respect thereto.

This opinion is rendered solely for your benefit and is furnished only with respect to the transactions contemplated by the Bond Resolution and the documents included in the Transcript. Accordingly, this opinion may not be relied upon by or quoted to any other person or entity without, in each instance, our prior written consent.

The opinions herein may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters that come to our attention after the date hereof. Accordingly, this opinion speaks only as of its date and is not intended to, and may not, be relied upon in connection with any such actions, events or matters.

Very truly yours,

A handwritten signature in blue ink that reads "Bowles Rice LLP". The signature is written in a cursive, flowing style.

BOWLES RICE LLP

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County of Wood (West Virginia)
Public School Bonds, Series 2023

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SOURCES AND USES OF FUNDS

The Board of Education of the
County of Wood (West Virginia)
Public School Bonds, Series 2023

Dated Date 12/05/2023
Delivery Date 12/05/2023

Sources:

Bond Proceeds:	
Par Amount	60,850,000.00
Net Premium	1,611,892.45
	62,461,892.45

Uses:

Project Fund Deposits:	
Project Fund - Par Less COI	60,550,000.00
Project Fund - Premium Bid	1,374,149.67
	61,924,149.67

Delivery Date Expenses:	
Cost of Issuance	300,000.00
Underwriter's Discount	237,742.78
	537,742.78
	62,461,892.45

Notes:

Proposed Final Bond Schedules

'Aa3' Moody's Underlying, 'AA-' S&P MBC Program Rating, 'A' S&P Underlying Rating

BOND PRICING

The Board of Education of the
County of Wood (West Virginia)
Public School Bonds, Series 2023

Bond Component	Maturity Date	CUSIP	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Serial Bond:									
	06/01/2025	978335 FU6	2,930,000	4.500%	3.400%	101.583			
	06/01/2026	978335 FV4	3,060,000	4.500%	3.380%	102.651			
	06/01/2027	978335 FW2	3,195,000	4.500%	3.370%	103.689			
	06/01/2028	978335 FX0	3,340,000	4.500%	3.370%	104.670			
	06/01/2029	978335 FY8	3,490,000	4.500%	3.420%	105.362			
	06/01/2030	978335 FZ5	3,650,000	4.500%	3.500%	105.759			
	06/01/2031	978335 GA9	3,815,000	4.500%	3.560%	106.131			
	06/01/2032	978335 GB7	3,985,000	4.500%	3.630%	106.306			
	06/01/2033	978335 GC5	4,165,000	4.500%	3.700%	106.352			
	06/01/2034	978335 GD3	4,350,000	4.500%	3.750%	105.941	C 3.808%	06/01/2033	100.000
	06/01/2035	978335 GE1	4,545,000	4.500%	3.850%	105.125	C 3.941%	06/01/2033	100.000
	06/01/2036	978335 GF8	4,750,000	4.000%	4.000%	100.000			
	06/01/2037	978335 GG6	4,965,000	4.000%	4.150%	98.462			
	06/01/2038	978335 GH4	5,190,000	4.000%	4.250%	97.315			
	06/01/2039	978335 GJ0	5,420,000	4.000%	4.350%	96.085			
			60,850,000						

Dated Date	12/05/2023	
Delivery Date	12/05/2023	
First Coupon	06/01/2024	
Par Amount	60,850,000.00	
Premium	1,611,892.45	
Production	62,461,892.45	102.648960%
Underwriter's Discount	-237,742.78	-0.390703%
Purchase Price	62,224,149.67	102.258257%
Accrued Interest		
Net Proceeds	62,224,149.67	

Notes:

Proposed Final Bond Schedules

'Aa3' Moody's Underlying, 'AA-' S&P MBC Program Rating, 'A' S&P Underlying Rating

BOND DEBT SERVICE

The Board of Education of the
County of Wood (West Virginia)
Public School Bonds, Series 2023

Dated Date 12/05/2023

Delivery Date 12/05/2023

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2024			1,289,016.67	1,289,016.67	1,289,016.67
12/01/2024			1,318,312.50	1,318,312.50	
06/01/2025	2,930,000	4.500%	1,318,312.50	4,248,312.50	5,566,625.00
12/01/2025			1,252,387.50	1,252,387.50	
06/01/2026	3,060,000	4.500%	1,252,387.50	4,312,387.50	5,564,775.00
12/01/2026			1,183,537.50	1,183,537.50	
06/01/2027	3,195,000	4.500%	1,183,537.50	4,378,537.50	5,562,075.00
12/01/2027			1,111,650.00	1,111,650.00	
06/01/2028	3,340,000	4.500%	1,111,650.00	4,451,650.00	5,563,300.00
12/01/2028			1,036,500.00	1,036,500.00	
06/01/2029	3,490,000	4.500%	1,036,500.00	4,526,500.00	5,563,000.00
12/01/2029			957,975.00	957,975.00	
06/01/2030	3,650,000	4.500%	957,975.00	4,607,975.00	5,565,950.00
12/01/2030			875,850.00	875,850.00	
06/01/2031	3,815,000	4.500%	875,850.00	4,690,850.00	5,566,700.00
12/01/2031			790,012.50	790,012.50	
06/01/2032	3,985,000	4.500%	790,012.50	4,775,012.50	5,565,025.00
12/01/2032			700,350.00	700,350.00	
06/01/2033	4,165,000	4.500%	700,350.00	4,865,350.00	5,565,700.00
12/01/2033			606,637.50	606,637.50	
06/01/2034	4,350,000	4.500%	606,637.50	4,956,637.50	5,563,275.00
12/01/2034			508,762.50	508,762.50	
06/01/2035	4,545,000	4.500%	508,762.50	5,053,762.50	5,562,525.00
12/01/2035			406,500.00	406,500.00	
06/01/2036	4,750,000	4.000%	406,500.00	5,156,500.00	5,563,000.00
12/01/2036			311,500.00	311,500.00	
06/01/2037	4,965,000	4.000%	311,500.00	5,276,500.00	5,588,000.00
12/01/2037			212,200.00	212,200.00	
06/01/2038	5,190,000	4.000%	212,200.00	5,402,200.00	5,614,400.00
12/01/2038			108,400.00	108,400.00	
06/01/2039	5,420,000	4.000%	108,400.00	5,528,400.00	5,636,800.00
	60,850,000		24,050,166.67	84,900,166.67	84,900,166.67

Notes:

Proposed Final Bond Schedules

'Aa3' Moody's Underlying, 'AA-' S&P MBC Program Rating, 'A' S&P Underlying Rating

BOND SUMMARY STATISTICS

The Board of Education of the
County of Wood (West Virginia)
Public School Bonds, Series 2023

Dated Date	12/05/2023
Delivery Date	12/05/2023
Last Maturity	06/01/2039
Arbitrage Yield	3.895767%
True Interest Cost (TIC)	3.958943%
Net Interest Cost (NIC)	4.005204%
All-In TIC	4.024342%
Average Coupon	4.247916%
Average Life (years)	9.304
Weighted Average Maturity (years)	9.212
Duration of Issue (years)	7.544
Par Amount	60,850,000.00
Bond Proceeds	62,461,892.45
Total Interest	24,050,166.67
Net Interest	22,676,017.00
Total Debt Service	84,900,166.67
Maximum Annual Debt Service	5,636,800.00
Average Annual Debt Service	5,481,359.40

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	Duration	PV of 1 bp change
Serial Bond	60,850,000.00	102.649	4.24791604%	9.304	03/25/2033	7.553	44,894.45
	60,850,000.00			9.304			44,894.45

	TIC	All-In TIC	Arbitrage Yield
Par Value	60,850,000.00	60,850,000.00	60,850,000.00
+ Accrued Interest			
+ Premium (Discount)	1,611,892.45	1,611,892.45	1,611,892.45
- Underwriter's Discount	-237,742.78	-237,742.78	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	62,224,149.67	61,924,149.67	62,461,892.45
Target Date	12/05/2023	12/05/2023	12/05/2023
Yield	3.958943%	4.024342%	3.895767%

Notes:

Proposed Final Bond Schedules
'Aa3' Moody's Underlying, 'AA-' S&P MBC Program Rating, 'A' S&P Underlying Rating

FORM 8038 STATISTICS

The Board of Education of the
County of Wood (West Virginia)
Public School Bonds, Series 2023

Dated Date 12/05/2023
Delivery Date 12/05/2023

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bond:						
	06/01/2025	2,930,000.00	4.500%	101.583	2,976,381.90	2,930,000.00
	06/01/2026	3,060,000.00	4.500%	102.651	3,141,120.60	3,060,000.00
	06/01/2027	3,195,000.00	4.500%	103.689	3,312,863.55	3,195,000.00
	06/01/2028	3,340,000.00	4.500%	104.670	3,495,978.00	3,340,000.00
	06/01/2029	3,490,000.00	4.500%	105.362	3,677,133.80	3,490,000.00
	06/01/2030	3,650,000.00	4.500%	105.759	3,860,203.50	3,650,000.00
	06/01/2031	3,815,000.00	4.500%	106.131	4,048,897.65	3,815,000.00
	06/01/2032	3,985,000.00	4.500%	106.306	4,236,294.10	3,985,000.00
	06/01/2033	4,165,000.00	4.500%	106.352	4,429,560.80	4,165,000.00
	06/01/2034	4,350,000.00	4.500%	105.941	4,608,433.50	4,350,000.00
	06/01/2035	4,545,000.00	4.500%	105.125	4,777,931.25	4,545,000.00
	06/01/2036	4,750,000.00	4.000%	100.000	4,750,000.00	4,750,000.00
	06/01/2037	4,965,000.00	4.000%	98.462	4,888,638.30	4,965,000.00
	06/01/2038	5,190,000.00	4.000%	97.315	5,050,648.50	5,190,000.00
	06/01/2039	5,420,000.00	4.000%	96.085	5,207,807.00	5,420,000.00
		60,850,000.00			62,461,892.45	60,850,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2039	4.000%	5,207,807.00	5,420,000.00		
Entire Issue			62,461,892.45	60,850,000.00	9.2118	3.8958%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	537,742.78
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

Notes:

Proposed Final Bond Schedules

'Aa3' Moody's Underlying, 'AA-' S&P MBC Program Rating, 'A' S&P Underlying Rating

PROOF OF ARBITRAGE YIELD

The Board of Education of the
County of Wood (West Virginia)
Public School Bonds, Series 2023

Date	Debt Service	PV Factor	Present Value to 12/05/2023 @ 3.8957666691%
06/01/2024	1,289,016.67	0.981313942	1,264,930.03
12/01/2024	1,318,312.50	0.962564312	1,268,960.57
06/01/2025	4,248,312.50	0.944172925	4,011,141.64
12/01/2025	1,252,387.50	0.926132936	1,159,877.31
06/01/2026	4,312,387.50	0.908437631	3,917,535.08
12/01/2026	1,183,537.50	0.891080424	1,054,627.10
06/01/2027	4,378,537.50	0.874054855	3,827,081.96
12/01/2027	1,111,650.00	0.857354588	953,078.23
06/01/2028	4,451,650.00	0.840973407	3,743,719.27
12/01/2028	1,036,500.00	0.824905216	855,014.26
06/01/2029	4,526,500.00	0.809144034	3,662,590.47
12/01/2029	957,975.00	0.793683996	760,329.43
06/01/2030	4,607,975.00	0.778519347	3,587,397.69
12/01/2030	875,850.00	0.763644444	668,837.99
06/01/2031	4,690,850.00	0.749053751	3,513,698.79
12/01/2031	790,012.50	0.734741837	580,455.24
06/01/2032	4,775,012.50	0.720703376	3,441,367.63
12/01/2032	700,350.00	0.706933143	495,100.63
06/01/2033	13,760,350.00	0.693426014	9,541,784.65
12/01/2033	406,500.00	0.680176960	276,491.93
06/01/2034	406,500.00	0.667181052	271,209.10
12/01/2034	406,500.00	0.654433451	266,027.20
06/01/2035	406,500.00	0.641929415	260,944.31
12/01/2035	406,500.00	0.629664290	255,958.53
06/01/2036	5,156,500.00	0.617633509	3,184,827.19
12/01/2036	311,500.00	0.605832597	188,716.85
06/01/2037	5,276,500.00	0.594257161	3,135,597.91
12/01/2037	212,200.00	0.582902893	123,691.99
06/01/2038	5,402,200.00	0.571765566	3,088,791.94
12/01/2038	108,400.00	0.560841037	60,795.17
06/01/2039	5,528,400.00	0.550125240	3,041,312.37
	84,295,366.67		62,461,892.45

Proceeds Summary

Delivery date	12/05/2023
Par Value	60,850,000.00
Premium (Discount)	1,611,892.45
Target for yield calculation	62,461,892.45

PROOF OF ARBITRAGE YIELD

The Board of Education of the
County of Wood (West Virginia)
Public School Bonds, Series 2023

Assumed Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity
SERIAL	06/01/2034	4.500%	3.750%	06/01/2033	100.000	3.7501729%
SERIAL	06/01/2035	4.500%	3.850%	06/01/2033	100.000	3.8501725%

Rejected Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity	Increase to Yield
SERIAL	06/01/2034	4.500%	3.750%			3.8077219%	0.0575490%
SERIAL	06/01/2035	4.500%	3.850%			3.9410753%	0.0909028%

Notes:

Proposed Final Bond Schedules

'Aa3' Moody's Underlying, 'AA-' S&P MBC Program Rating, 'A' S&P Underlying Rating